"All the News That's Fit to Print."

The New York Times.

THE WEATHER
Snow and warmer tonight; Saturday probably rain or snow.
Temperature yesterday—Max., 39; min., 26.
☞ For weather report see page to last page.

VOL. LXXII....No. 23,743. NEW YORK, FRIDAY, JANUARY 26, 1923. TWO CENTS In Greater New York | THREE CENTS Within 200 Miles | FOUR CENTS Elsewhere

DR. GRANT REPLIES TO BISHOP; DOESN'T RECANT OR RESIGN

Interprets the Apostles' Creed in the Light of Knowledge, He Declares.

DEFENDS PULPIT UTTERANCE

Same Views Taught Publicly by Many Clergymen of Anglican Communion, He Says.

CREED LANGUAGE SYMBOLIC

Was Elected to Be Tried for Heresy to Determine Question of Doctrine, Ministers Think.

Dr. Percy Stickney Grant replied last night to Bishop William T. Manning's recent letter of criticism with a long theological argument in which he asserted his belief that Jesus did not have the power of God.

There was no resignation nor hint of resignation, but there was, as the opponent published, a note of appeal. Saying that he was interpreting the Apostles' Creed in the light of accumulated knowledge, he added: "Must I abandon my ministry and be ejected from the Church I love in order to do this?"

The argument was an elaborated defense of his pulpit utterances. He quoted many authorities, taking the view of Dean Inge of St. Paul's, London, with respect to miracles and the Gospel of St. Mark on the power of Christ. Summing up his attitude toward the Apostles' Creed, he said:

"On the other hand, loyalty as Him who is the author of truth demands that the painstaking of venerable foundations we introduce the vast stores of truth which God in ever revealing, and that when necessary we explain their phraseology in the light of new knowledge.

"It is in this sense that I would look at the early Roman baptismal symbol which we call the Apostles' Creed. I desire ever to probe beneath its words to its ideas, to interpret the unchanging truths of religion which its framers endeavored to set forth in the light of accumulated knowledge, given by that Spirit whom Christ promised would continually guide the Church into all truth."

Ministers' Views on Reply.

Some ministers for whom Dr. Grant's reply was summarized last night thought that he had modified his pulpit utterances even so slightly; others declared that he had not modified it at all, but that his letter really was his "amplification" of the pulpit declaration which brought Bishop Manning's rebuke.

They did point out that the rector of the Church of the Ascension did not seem anxious to leave the Episcopal Church, as many persons, even in his own congregation, had been led to believe. They thought that he rather wished to "convert the entire church to his view," the liberal acceptance of the traditional doctrine.

The letter itself was dispatched by Dr. Grant to Bishop Manning by special messenger late last night, but the Bishop had not perused it at a late hour. It was said. It was stated that he would have no comment to make and that as yet he had formulated no definite plan of action. It is known, however, that two prosecutors of the church, both said to be high church men, are ready to bring a charge of heresy against Dr. Grant and that they were only waiting for him to restate his views in his reply to the Bishop.

Some of those familiar with the case of Dr. Grant was willing last night to venture a prediction as to what course the Bishop would take or to suggest what the next move would be. Interrogated along this line, they explained, no doubt probably would be disclosed at Synod dinner today or tomorrow.

Heresy Trial Is Expected.

There remained little doubt, however, that Dr. Grant had elected to be tried for heresy backed by a strong liberal wing within the church in order that a question of doctrine might be determined. Some sentiment on this phase of the controversy it was said, might be made today by a representative of the liberal group.

Beginning with an argument in support of his denial of the miraculous power of Christ, ... Grant declared that he could not love God with his mind and at the same time believe that the laws of God were ever violated, for instance, when in violation of the laws of gravitation, given the humanity of Christ, He walked on the water. He wrote:

"Am I helped in my own inner life, or in my preaching to others by affirming that in utter defiance of the laws of gravitation He walked upon water as on a solid floor? Were I to state this in a literal fact might I not justly be charged with denying the true humanity of Our Lord? And I am very sure that Jesus of Nazareth did nothing in His life for the purpose of creating wonder."

He agreed with Dr. Inge who said: "Miracles must, I am convinced, be rejected in the sphere of pious ophthalmia. . . ."

Dr. Grant pointed out that the authors of the Gospels "were men steeped in the ideas of the Old Testament." In which miracles are spoken of as "almost an every-day occurrence." An exceptional accredited mental character as "full of wisdom," and as for the Genesis narrative, Dr. Grant said:

"On the other hand spoke of creation, with you I truly believe that Our Lord hailed this unfortunate man, St. Mark explains the fact by the aid of first century science and I by the help of

Continued on Page Eight.

HOME, PALM BEACH $35 PENN.-ATLAN. In Good Use. "Florida Special" now a daily. Train De Luxe, in addition Sun. Office, 264 Fifth Ave. Tel. Lexington 600.—Advt.

105 Years Old, but She Travels 483 Miles Alone for a Wedding

Special to The New York Times.

ATLANTIC CITY, N. J., Jan. 25.—Mrs. Henrietta Tyson, 105 years old, has completed a trip from Pittsburgh here to attend the wedding of one of her granddaughters.

The aged woman arrived in a pouring rain, but she did not appear to notice it, so her joy at joining her daughter, Mrs. Rebecca Caples of this city, and her grandchildren.

Mrs. Tyson made without the aid of glasses and takes a daily walk. She has completed plans for a trip to Germany next Spring. Miss Tyson's granddaughter, Miss Lucille Caples, will be married to Murray Levy, a New York attorney, here Feb. 11.

PHONE RATE CUTS FOR SMALL USERS

Commission's Order Adds to Tolls of the Large City Customers.

$2,500,000 INCREASE HERE

But Reductions for Residential Service Bring Company's Net Gain Down to $1,500,000.

Special to The New York Times.

ALBANY, Jan. 25.—In the readjustment of rates ordered today by the Public Service Commission as a result of its investigation into the affairs of the New York Telephone Company, large users of the telephone, whether individuals or business concerns, will pay increased tolls, while small users will be the beneficiaries of practically all the decreases ordered. The order goes into effect March 1.

Most of the increases affect subscribers in New York City, but even at that, according to a spokesman for the telephone company, by far the greater number of subscribers in that city are favored through the new rates.

The company, with the new rates in effect, would be allowed a flat 7 per cent. return on the value of its property used in the telephone service. The Public Service Commission rejected the valuation placed on that property by the company's own experts, who claimed $570,000,000 as the reproduction cost. An additional going value of $85,500,000, with working capital, would have brought the total two-third final as the proper base for rates up to more than $800,000,000.

The valuation made by experts acting for the State placed the property value at $575,000,000, of which $367,125,000 was in New York City and $69,375,000 up-State. In arriving at a proper rate base the commission fixed the working capital at $7,327,000 in the City of New York and $1,125,000 up-State, or a total of $35,467,000, which, added to the property value, makes the base for the new rates in New York City $524,460,125 and up-State $71,750,375, a grand total of $596,167,500, at 7 per cent., the return on this investment would be $37,331,725.

Heavy Cut in Valuation.

The new appraisal is approximately $150,000,000 below that contended for by the telephone company. It is nearly $50,000,000 below the figure fixed by the United States court in granting an injunction to prevent the temporary rates established in March last year from going into effect. The court reached the opinion that "no computation can reduce the basis for return much below $500,000,000."

"With due regard for the statement of the court expressing an opinion, on fair value, based on affidavits submitted in the injunction proceeding, we cannot allow a greater valuation than is hereinbefore set forth," says the commission in its report.

The two zones into which the City of New York at present is divided are continued. The cost to subscribers for calls not within the local calling area of 3 cents is continued, except for "hoppe hauls," where increases have been ordered commensurate with the service.

The new rates amount to an increase of a little more than 4 per cent. for large users in all the ten zones within the City. Decreases in residential rates of about the same percentage have been provided for in Zones 1, 2, 4 and 5. Included in this category in all of Manhattan and Brooklyn, and the southern half of the Bronx. In all the remaining city territory, largely suburban, residential subscribers will pay increased rates.

The amount of service rendered, generally speaking, will govern the future rates charged subscribers. On individual business lines the rates will be increased from 5 cents to 6 cents for the first 1,000 calls, from 4 cents to 5 cents for the next 1,000 calls, and from 3 cents to 4 cents for all calls in excess of 2,000. Private branch exchange rates will be increased from 5 cents to 6 cents for the first 1,000 calls, from 4 cents to 5 cents for the next 1,000 calls, and from 3 cents to 4 cents for all calls in excess of 2,000.

Continued on Page Three.

HYLAN IS ASKED TO MAKE GAS CO. PAY FOR ALL CUT-OFFS

Calls for Opinion From Corporation Counsel, but Will Not Delay Action on Ordinance.

HAS LUNCHEON WITH HEARST

Agreement Believed to Have Been Reached With Publisher and the Breach Healed.

BURDEN FOR RENTPAYERS

Head of Realty Men Declares the Expense Will Be Passed On—Mayor Bound by Crowd.

A suggestion by Hertle W. Littleton, representing W. R. Hearst's New York American and The Evening Journal, that the cost of installing gas cut-offs be placed upon the gas companies instead of upon the owners of the buildings affected, and an announcement by Mayor Hylan that he had instructed the Corporation Counsel to inquire into this and give an opinion as to whether it could be done, were the important developments at the public hearing before the Mayor at City Hall on the automatic gas cut-off ordinance, passed last week by the Board of Aldermen.

In the interval between the morning and afternoon session of the hearing Mayor Hylan had luncheon at the Hotel Ritz-Carlton with William Randolph Hearst, owner of The American and Evening Journal. News of this luncheon was accepted as disposing of reports that the Mayor and Mr. Hearst were likely to "break" over the gas cut-off ordinance, and it was said that they probably had reached an understanding.

No one would predict just what action the Mayor would take on the ordinance, except that there was a general belief that he would await the Corporation Counsel's opinion and that, if he did disapprove the ordinance, he would try to have the Board of Aldermen pass another to meet any objection he might raise. Under the provisions of the city charter, the Mayor has until the meeting of the Board of Aldermen, next Tuesday, to act on the ordinance. If he does not disapprove it by that time, it would become effective without his signature.

Believes in Delay Action.

The best indication of the Mayor's intention was a statement by him at the close of the afternoon session, when he returned a negative answer to an appeal for a six months' delay on the ground that further publicity would bring out public sentiment.

"If I determine that it is a good thing to be done, why wait?" said the Mayor. "If it is not a good thing to be done, why then, dispose of it the other way. If the thing is right at the present time, let us do it today. Don't wait until tomorrow.

"Everybody is practically in agreement that this is a good thing, but the question they seem to differ on mainly is whether the gas company should pay or whether the private citizens should. If the gas company can be forced into it, then the gas company ought to do it. They made $11,000,000 last year, and I would be the first one to see to it that they are compelled to do this work, if it can be done. I have the matter now before the Corporation Counsel. I want to get his view upon it. Of course, if they try to force the gas companies to do it, it will take several years before we get a decision, and we don't know how many people will be suffocated in the meantime.

"I don't believe there is a landlord in the city—there may be a few—but I don't believe there is a landlord in this city who would object to paying $25 or $30 if he thought it was going to save the life of one individual. I really don't think there is an individual or landlord who would object to paying $25 or $30 or even $100, if he could save a life."

Strong opposition to the ordinance, particularly to its automatic device feature, was expressed by representatives of many real estate and taxpayers' associations. Spencer Bonsall, President of the United Real Estate Owners' Association, warned the Mayor that, if he should sign the ordinance, the members of his organization, estimated by Mr. Browne to be 15,000, would seek to pass the cost of installing the cut-offs to the non-payment of rents by tenants.

Mr. Browne made the only changes

Continued on Page Nine.

Offers Gift of Residence For Use of Vice Presidents

WASHINGTON, Jan. 25.—Mrs. John B. Henderson, widow of the late Senator Henderson of Missouri, offered today a newly built residence, at Inspiring structure on Thirteenth Street, to the Government as the official residence of the Vice President.

The gift is intended as a memorial to her husband and her son, John Brooks Henderson 2d, who died recently. Mrs. Henderson said in a letter to Chairman Warren of the Appropriations Committee. The residence is of white stone and is said to be valued at $200,000.

Vice President Coolidge lives at a hotel, as most former Vice Presidents have done.

An act of Congress would be necessary to authorize acceptance of the gift by the Government.

POLICE SEIZE 8 HERE AS KU KLUX PLOTTERS

Detectives With Drawn Pistols Surround Suspects in Auto After Brooklyn Meeting.

FIND ROBE AND BLACKJACKS

Gathering in Hall, Used Also as Traffic Court, Watched by Members of Bomb Squad.

Eight men, who Lieutenant Gegan, head of the Bomb Squad, said were members of Ku Klux Klanklave 2 of Brooklyn, were locked up in Police Headquarters shortly after 12 o'clock this morning, following their arrest in an automobile at Clermont and DeKalb Avenues, Brooklyn. Lieutenant Gegan said that when he and his detectives searched the automobile they found a bottle of Scotch whisky, two blackjacks, records of the Brooklyn Klan, and a white robe with epaulets cut in the head of the kind used by Klansmen.

One of the occupants of the car was alleged by Gegan to have admitted that he had purchased the whisky for $8 a short time before. The chauffeur of the car was reported to have said that one of the blackjacks was the property of [illegible] of the car, Fred W. Lang, a lawyer, of 189 Montague Street, Brooklyn, who was not in the car at the time the men were arrested. The white robe was admitted by one of the prisoners, Alfred C. Clark, 46 years old, of 2 Cabra Avenue, Brooklyn, to be his property. Clark said he was "a dancing instructor and professional escort," according to Lieutenant Gegan.

The other prisoners later said they were John F. Collins, 28 years old, chauffeur of the car; Ellsworth B. Mason, 35, an assistant manager of 511 East Eighteenth Street, Brooklyn; W. D. M. Simmons, 30, advertising manager for the Underwood Typewriter Company, living at 218 Sullivan Street, Brooklyn; John MacDonald Gilmour, 28, photographer, of 71 New York Avenue, Brooklyn; Thomas Jones, 32, salesman, 265 Grand Avenue, Brooklyn; Charles T. Mulford, 32, clerk in main office of the Guaranty Trust Company, living at 38 Hawthorne Street, Brooklyn, and Robert V. Fisher, 28, of 235 Quincy Street, Brooklyn, who said he was a student at Pratt Institute.

The eight men were taken into custody a few minutes after they came out of the building at 167 Clermont Avenue, which is the Brooklyn Traffic Court in the daytime. Lieutenant Gegan said he received a "tip" several days ago that the Ku Klux Klanklave 2 was to hold a meeting there last night under the name of "The Martinez' Circle Club."

Detectives Watch Lodge Room.

When Gegan with Detective Sergeants Cornelius F. Browne, James Reilly, Christopher Kasley, William Van Valkenburgh, James Kiley and Henry Hermann of the bomb squad arrived at the building shortly before 9 o'clock they noticed a touring car standing near the entrance.

Gegan said that eventually about seventy-five men entered the lodge room. He intimated that he succeeded in getting at least two detectives into the gathering, but he refused to state what the detectives reported to him. At any event, before the meeting ended Gegan was in possession of information which indicated that the "tip" that the gathering really was a Klan organization was authentic.

He said he learned that Wilmer D. Bush was the Grand Kleagle of Klanklave 2 and that Wilmer presided at the meeting, seated in the chair which the Magistrate uses in the Traffic Court. When the meeting was adjourned shortly before midnight, he added, all but the officers of the Klanklave walked out and scattered in twos and threes.

The eight men who later were arrested in the automobile remained in the lodgeroom until a few minutes after 12 o'clock and then left the building singly. Each man walked to the automobile and took his seat awaiting the others.

Lieutenant Gegan had by that time obtained information regarding the proceedings of the "Martinez Circle Club," and signaled to his detectives, standing in near-by doorways to converge on the car as the eighth man took his seat.

Detectives Surround Car.

The car started south in Clermont Avenue at a rapid rate, Lieutenant Gegan said, with the hood gas tail lights out, when he blew a whistle and the seven detectives surrounded the car with drawn pistols.

John F. Collins, 28 years old, the chauffeur, who said he lived at 25 Bainbridge Street, and Fred W. Lang, the alleged owner of the car, were ordered to drive the car to the curb. Then Gegan and Detective Sergeant Browne investigated the car while the

Continued on Page Twelve.

ANDERSON DENIES GRAFT CHARGE MADE BY HIS COLLECTOR

Anti-Saloon League Superintendent Is Questioned by Acting District Attorney.

SAYS REVENGE IS MOTIVE

Admits Dividing Commissions With C. B. Phillips, but Not for Personal Use.

DENIES FALSIFYING BOOKS

Says the Money Was Applied Against Advances He Had Made to the League.

The District Attorney's office for two weeks has been making a formal inquiry into "information" that William H. Anderson, State Superintendent of the Anti-Saloon League of New York, between the Summer of 1918 and last April, carried out an arrangement with C. Bertrand Phillips, former chief financial field representative of the league, under which he took half of Phillips's commissions over $10,000.

This became known yesterday afternoon when Mr. Anderson and the Rev. Dr. George Calvin Mour, Secretary of the League, appeared at the Criminal Courts building, where they were closeted with Ferdinand Pecora, Acting District Attorney.

Following the departure of Mr. Anderson and Dr. Mour, who are to return again this morning to the District Attorney's office, Mr. Pecora maintained unusual reticence regarding the "information" even declining to say whether Phillips had made a complaint alleging malfeasance.

"I am making, and have been making for some time past, an investigation with regard to certain matters brought to the attention of the District Attorney's office in connection with Mr. Anderson and the Anti-Saloon League," Mr. Pecora said. "I will not say what the matters are at this time."

Denies Anything Unethical.

The nature of Phillips's accusations was learned through answers to questions by reporters, given by Mr. Anderson. Admitting the "split commission" agreement, Mr. Anderson denied there was anything unethical in his accepting the money on the ground that his share of the commissions had not been applied to personal uses. On the other hand, it had been applied against advances he himself had made to the league, he said. He further contended that since he had been devoting part of the time he owed the league to the task of aiding Phillips in the collection of subscriptions, it was right that the organizations should have part of the commissions.

Phillips, who was said to have been a subscription collector for the National Progressive Party in 1916, entered the employ of the Anti-Saloon League in 1917 under a salary agreement. He was later put on a commission basis which provided, according to Mr. Anderson, that he was to receive 20 per cent. of the first $25,000 and 10 per cent. on collections above that sum. Phillips was said to have charged that he was "compelled" to enter into an agreement to divide with Mr. Anderson, alleging that from the middle of 1918 up until the time he left the employ of the league he had made payments in commissions aggregating about $7,000. He was alleged to have said that those payments were not recorded on the books of the league. With the exception of a check for $2,400, Phillips was quoted as saying, the payments had been made in cash. Those points were taken up by Mr. Anderson in an interview.

$25 for $50,000 Figures.

Phillips also complained, it was declared, that four years ago Mr. Anderson obtained the approval of the Board of Directors of the league of a blanket bill for $50,000 paid out during 1922 and 1924 for publicity. There were no vouchers explaining the nature of the payments, according to the alleged indictment of Phillips. Mr. Anderson, in his answer, took up a charge attributed to Phillips that last year, instead of receiving a flat salary of $10,000 a year as Superintendent, he had received $5,000 more, according to the books of the organization, in addition to more than $5,000 as a repayment under the publicity bill.

Mr. Anderson, when reporters visited him yesterday afternoon at the headquarters of the league at 366 Broadway, declared that the accusations would not have arisen if he had been willing to submit to "blackmail, in the general sense rather than the technical." Terming Phillips "a disgruntled employe fired for disloyalty, incompetence and the good of the service," he charged that Phillips and two other men formerly identified with his office, were seeking revenge. He identified one as Robert G. Dwyer, as public Alkahest representative of the Lord's Day Alliance, but refused to name the third man "for the present."

Anderson's Formal Reply.

Mr. Anderson's formal reply follows:

"These charges are the joint product of a desire for revenge on the part of three discharged employes and an attempt to extort money. The men making the charges was discharged for cause after gross unpleasant financial transactions and demonstrated dishonesty. I had exposed the shady transactions of another. The third man helped by me making charges I was unfaithful in certain trust matters, particulars of which was made when we discovered it.

"For seven months the threat of these charges has been held over us to mak-

Continued on Page Four.

Hartford Farm Mortgages are served by the best bonds and unfavorable features of their quality. Other than by mail.—Advt.

FRENCH GUNS ARE TRAINED ON RUHR CITIES AS PEOPLE GROW MENACING AND START RIOTS; ALL RAILROADS TIED UP BY THE STRIKE

Batteries of French 75's and Larger Guns Posted to Shell Essen in Case of Necessity

ESSEN, Jan. 25 (Associated Press).—Essen is the centre of a great agitation. Thousands assembled at the railroad station and also in front of the Coal Syndicate offices today and proclaimed Fritz Thyssen as a second Bismarck.

Temporarily at least the demonstrations were confined to the singing of patriotic songs and the shouting of "Hochs" intermingled with epithets of reprobation against the French. The population, however, is in a bad mood, and some small incident might set off this powder magazine.

The French have taken all necessary measures for stern repression. Batteries of 75's and 155's of the Thirty-third Army Corps, surrounding the city, are posted in commanding positions.

Essen has been divided into zones invioable to the French artillery because of the presence of French officials and citizens in these particular sections. All the rest of the city is under the French guns, which are capable of destroying it completely in case of serious organized resistance.

French Decide to Hold Ruhr at Least Two Years.

Copyright, 1923, by The New York Times Company.
Special Cable to The New York Times.

PARIS, Jan. 25.—It is stated officially that the purpose of the mission of the Minister of Public Works, M. Le Trocquer, in the Ruhr is "to prepare for permanent occupation."

M. Poincaré has decided that even if the Germans accept the reparation plan of Feb. 1 the Ruhr will be held for the period of the moratorium, that is, two years.

45,000,000 FRANCS 2 MONTHS' RUHR COST

Poincare Asks for Appropriation, Showing Expenses of About $60,000 a Day.

REPARATION BOARD CALLED

France Will Submit Her Moratorium Project and Declare Germany in Default.

By EDWIN L. JAMES.

Copyright, 1923, by The New York Times Company.
Special Cable to The New York Times.

PARIS, Jan. 25.—Premier Poincaré went before the Chamber Committee on Finance today and presented a bill calling for the appropriation of 45,000,000 francs, paper, to pay the cost of the Ruhr occupation for the months of January and February. Counting fifty days from the Ruhr occupation on Jan. 11, this would show the effort to make Germany pay is costing France 900,000 francs daily, or about $60,000.

Of course, the French charge this against eventual German payment and expect that payment will begin through the collection of Ruhr taxes, a collection which is to be started in a few days. The fact remains that up to the present the Ruhr occupation is costing France money rather than paying her, because coal deliveries since the occupation have not averaged more than Germany was handing over prior to the occupation. The Paris papers announce this afternoon that the new money to be issued in the Ruhr will be in the form of a French franc of a special circulation entitled by the Bank of France but guaranteed by the Ruhr municipalities.

The mission of M. Le Trocquer, French Minister of Public Works, and General Weygand is to make a report on the new measures needed, and it is probable the issue of new money will await their report. They will also advise upon the project to name a Governor General for the Ruhr, for which task General Weygand has been prominently mentioned.

French Bank for the Ruhr.

There leaked out today the plan M. Poincaré and his Ministers have been combining in order to give the occupying authorities an opportunity to put their hands on the receipts of the Ruhr industries. It calls for the establishment of a Rhine Westphalian bank controlled by the Allies and into which Ruhr exporters would be forced to deposit the receipts of their foreign sales instead of leaving them abroad, as has been the practice.

Permission to pass exports through the silliest cordon would be given only on the promise to place the receipts in this bank. When that was done the industrials would receive sufficient new paper money to pay their labor. Then would be collected the taxes the allies would impose and the surplus would be at the order of the industrials, who could draw it out in marks or new money. For the amounts collected on taxes the exporters would receive drafts on the German Government. Any exporter who did not put his receipts into the bank would be barred from future export licenses. This bank would also carry an account in trust made up of receipts from the 40 per cent. coal tax, which trust fund would serve as a guarantee for the issue of Rhine francs.

The first issue of this new money, it is said, will be 1,000,000,000 francs.

It was announced today that the Reparation Commission would not meet tomorrow to begin consideration of the new French reparation plan to be sent to Germany in reply to her demand for a moratorium on cash payments. But the French late today asked that consideration begin at once, and tonight a meeting was called for tomorrow afternoon. This plan accompanied by a fif-

Continued on Page Two.

SELL-ADO BAD BOYS SOLUTION Solicitors for over 25 years.—Advt.

LUDENDORFF ROUSES GERMAN RESISTANCE

Denounces Policy of Fulfillment and Invokes Royalty in Munich Speech.

RUPPRECHT HAILED AS KING

Crowd Burns Copies of Versailles Treaty—Thyssen Declares He Will Not Yield.

Copyright, 1923, by The New York Times Company.

By Wireless to The New York Times.

BERLIN, Jan. 25.—Under the headline "Ludendorff works for Poincaré," Vorwärts publishes a private message from Munich which tells of a boisterous demonstration by a semi-military organization named "Oberland." After parading the streets the members were addressed by their Chairman, who said amid enthusiastic applause:

"We have the State that gave its signature to the Versailles treaty without blushing. This republic of shame is dishonest, faithless, defenseless."

Then came General Ludendorff, who said:

"Even the present Government permits itself to be led by that dishonest policy of fulfillment. There will be no change for the better until the Nationalists dominate in the Government. Comrades, act in the sense of your King."

According to another message from Munich the Oberland organization then marched to the railway station to give Provincial Governor von Chlingensperg, who was expelled from the Palatinate by the French, a noisy ovation. Chlingensperg protested that he had only done his duty, whereupon the crowd marched to the Café Hungaria and wrecked it completely because its proprietor had said champagne to two of the French officers and some girls who accompanied them.

Rupprecht Saluted as King.

With former Prime Minister Von Kahr presiding and in the presence of Crown Prince Rupprecht, the most prominent Bavarian reactionaries celebrated last Monday the foundation of the German Empire in the Hall of Mirrors of the Palace of Versailles in 1871. Lieut. Gen. Kleinhanns, the principal orator, spoke of "our feelings that vent themselves in inextinguishable hatred against France that we must bequeath to our posterity, that will only disappear after we have taken revenge. We hope there will be a third Versailles resembling that of Jan. 18, 1871. The presence of his Royal Highness ought to inspire us with the ambition to try everything to regain what we have lost."

On the same night Prince Rupprecht visited a celebration arranged by the "academical youth of Munich," where he was hailed as "Rupprecht the German King." An impromptu celebration was held in the public square, where large fires were lighted, upon which, amid many cheers by the crowd, copies of the Versailles Treaty were burned. A big procession then proceeded to Prince Rupprecht's palace. The Prince greeted the crowd from a balcony.

Thyssen Renews Defiance.

After his triumphal return to Essen, Fritz Thyssen, when interviewed by special correspondents, said:

"We shall not abide by the verdict. We shall appeal to the highest court in France because we are fighting for the sacred principle that no man can be punished for obeying the laws of his country.

"Neither myself nor my friends will change our attitude toward the French now. We shall obey only the orders of the German Government."

Ousted Officials Reach Darmstadt.

BERLIN, Jan. 25 (Associated Press).—Dr. Schlutius, President of the State Finance Department of the Rhineland, and Dr. von Raiffeisen, President of the State Mines Administration, who were expelled from the occupied area by the French, have arrived at Darmstadt. They had received suspended sentences

Continued on Page Two.

SHOTS FIRED IN DUSSELDORF

Civilian Wounded During a Two-Hour General Strike Demonstration.

FRENCH SOLDIERS JEERED

Thyssen and Other Released Industrials Get a Tumultuous Welcome Home.

GERMAN POLICE ROUT MOB

Weygand and le Trocquer Consult Degoutte and Denvignes on Sterner Measures.

DUESSELDORF, Jan. 25 (Associated Press).—Violent manifestations occurred in the streets of Duesseldorf this evening in connection with a general two-hour strike called in protest against the French occupation and as a welcoming demonstration to Fritz Thyssen.

Several shots were fired by the French in quelling the disorders and one German was wounded.

The strike lasted from 5 P. M. to 7 P. M.

The French tonight stationed tanks at strategic points throughout the city; machine guns were also placed as to command every public square, and forces of cavalry and infantry were patrolling the streets.

Should further rioting and armed resistance occur, it will come just at the moment when the French have completed their military arrangements to hold the Ruhr tighter than ever.

The Thirty-second Corps, composed of three divisions of infantry, commanded by General Charon, is established in the northern part of the Ruhr, covering Dortmund and Recklinghausen, while the Thirty-third Corps, under General Henrys, with similar effectives, surrounds Essen and Bochum. Two divisions of cavalry are quartered around Hornsberg and Rastingen, ready to move in case of trouble. A Belgian division is stationed along the River Lippe from Wessel to Dorsten.

100,000 Troops Hold Population Down.

A total of 100,000 armed men are here to impose the will of France and Belgium on a population of 1,500,000, many of whom still retain their weapons, and which has the moral and financial support of the entire Reich to the east and the friendly and effective help of 7,000,000 in the occupied territory on the left bank of the Rhine.

The application of sterner military measures was considered at a conference with General Degoutte and General Denvignes, held by General Weygand, Marshal Foch's chief of staff, and M. Le Trocquer, Minister of Public Works, who arrived in Duesseldorf from Paris this morning. The measures were to be considered in view of a "lengthy occupation of the Ruhr," it was said.

"If Germany thinks her policy of resistance and sabotage will make France deviate one jot from her resolution to bring the German Government to terms and collect reparations she is sadly mistaken," said M. Le Trocquer to the correspondent on his arrival. "France is here to stay until she gets complete satisfaction from Germany."

"There can be no desire on our part to recreat," continued the Minister. "If Germany can stand this situation, created by herself, we likewise can."

M. Guillaume, an expert of the Ministry of Commerce in Paris, has arrived here to assist M. Coste, French head of the Control Commission.

Great crowds gathered around the statues of Bismarck, von Moltke and Wilhelm I. in Ludendorff Street tonight and sang "Deutschland Ueber Alles" and shouted "Down with the French!" until cavalry rushed from the barracks and dispersed the manifestants amid jeers and insults. The French showed great patience, being under orders not to fire unless attacked.

The railroad station in Duesseldorf is closed, the Post Office, telegraphs and telephones are out of commission and the Ruhr is almost entirely isolated from the outside, except through the French military system of communication.

The only passenger train to enter the Ruhr today was that from Mayence, bringing home Fritz Thyssen and his colleagues from Mayence, where they were convicted Wednesday by court-martial of not obeying French orders with regard to reparation work.

At Bonn, Bingen, Andernach, Coblenz and Cologne, thousands of persons lined the railroad tracks and cheered Dr. Grimm, who appeared as attorney for the coal barons, and Herr Thyssen, who came to the car window in every town and led the crowd in the singing of "Deutschland Uber Alles." The train made its trip slowly, taking eight hours for the normal five-hour run from Mayence to Duesseldorf.

The reception of the industrialists in Duesseldorf was especially enthusiastic and antagonistic to the French, the temper of the people of the city having noticeably risen since the departure of the American troops from the Rhineland.

Virtually the entire railway system of the Ruhr Valley and the occupied territory immediately adjoining was paralyzed today by a strike of the railway men. The disorganization of the public utilities services, which has been slowly spreading throughout the Ruhr since

Enright Was Out as Police Commissioner, For Two Days So His Pay Could Be Raised

For forty-eight hours this week Richard E. Enright was not Police Commissioner of New York City. This transpired yesterday when Mayor Hylan reappointed him as Commissioner for another term of five years. On Tuesday the Commissioner's previous five-year term had expired and during the intervening period John A. Leach, First Deputy, acted as Commissioner.

The Mayor's failure to appoint Mr. Enright again on Tuesday was due to his desire to enable him to increase the Commissioner's salary from $7,500 a year to $10,000. The charter forbids increasing the salary of a department head while he is in office. The Board of Estimate last week adopted a resolution, presented by the Mayor, providing that the Board of Aldermen increase the salary of Police Commissioner to $10,000, the police head, from $7,500 to $10,000.

Commissioner Enright may have to wait another year, however, before the new salary schedule takes effect. This is because a bill was adopted by the Legislature in 1921 enabling it itself for the Board of Estimate to increase the salary of the head of a department between budgets. As the 1923 budget was made up before the Board of Estimate adopted its salary-increasing resolution, funds for the increase cannot be provided before the adoption of the 1924 budget next fall. Public in the meantime the Aldermen, who likewise got no raise, urged the Board of Estimate's resolution, but established the new salary for Commissioners and the way for Mr. Enright's increase will be open when the next budget is adopted.

There is a slight chance that the salary increase may be effective immediately, as far as the Police Commissioner is concerned. Some Aldermen believe that the money can be obtained from the special contingent fund of the Board of Estimate, appropriations from there to the Aldermen requiring a two-thirds vote. The matter is being threshed out by the Corporation Counsel.

The Mayor praised Commissioner Enright highly after reappointing him yesterday.

"Police Commissioner Enright has served five years faithfully and well and therefore is entitled to reappointment," said the Mayor. "If he continues his good work in the next five years it will be appreciated by the public."

PHONE DOCTOR, PHOENIX, HARRIS, Tel. Wisconsin 6400 for Chicago and points.—Advt.

FLORIDA—FIRST SERVICE DAILY via Pennsylvania, 3:40 P. M. 6:20 P. M. 12:40 midnight. 265 W. 42nd St.—Advt.

the beginning of the Franco-Belgian occupation, then received great applause.

The seats and lines of both the right and left banks of the Rhine are tied up along a distance of nearly fifty miles, between Wesel, in the north of Düsseldorf, and Cologne, south of this city. The Paris-Berlin and Wiesbaden-Paris expresses are stalled in the Duesseldorf station. Two trains of Reichswehr from Wesel represented the only movement for half a day over the interior of the Ruhr during the morning.

In addition, the telegraph and telephone employes of the postal service informed General Degoutte today that the operators would strike at midnight. The French commander replied with a threat that the leaders would be sent to jail.

The mobile corps of telegraphers which customarily follows President Millerand on his official tours has arrived in Duesseldorf and is ready to take over the service in the event of a strike.

During the forenoon the French began expediting the trade now in the Ruhr region. Orders were given to the Paris-Ruhr express as to Paris-Ruhr express to the Ruhr. No account was being taken to move the Paris-Berlin train.

Disappointment was the chief emotion that Premier Poincaré's German counterpart in the conduct of the Cologne occupation displayed in learning unexpectedly over the week-end that three Paris newspapers and its Berlin correspondent for their disclosing French orders to follow suit. The German had hoped for full sentences that would have aroused public indignation and, among the Ruhr workers, and the boldest sentences came as a distinct shock.

Despite the tragic situation here many of the Germans caught the humor of the situation created by the most recent gestures of all being imposed upon Germans, whose they were ready to put forward as a popular hero had he been sent to jail.

"It will be hard for Fritz to find 1,000 francs in his impoverished condition," was the remark of one waggish banker.

The mine owners, at a meeting held in Essen last night, predicted the miners will pay to the event of a strike or the cessation of work through fear of reprisals, an occupation indemnity of 5,000 marks each for January also was granted to them.

Essen Crowds Grow Uglier.

ESSEN, Jan. 25 (Associated Press).—Never since the French entered the Ruhr on Jan. 11, or since the Allies occupied the left bank of the Rhine in 1918, has the Ruhr Valley and the entire Rhineland been in such a state of duillion as tonight.

The pot has been boiling and fermenting for a long time, but tonight there are signs of it boiling over.

The return of Felix Thyssen from Mayence, which was a triumphant progress, in allowing the Ruhr coal barons to return to Duesseldorf, came to a more enthusiastic reception in the Ruhr than ever was accorded Kaiserin in the height of their power.

For a time today it seemed as though serious clashes between civilians mobs and French machine gunners were inevitable.

There was great jubilation at the station on the arrival of the industrials' train and mighty cheers and popular songs greeted them and followed them to their homes and hotels. The French grew in behavior, threatening to have summoned reinforcements, planted machine guns in the main squares and took possession of the lobby of the Hotel Kaiserhof, which instantly resembles an arsenal, while two companies of French engineers are guarding the adjacent square.

There was another noisy demonstration in front of the Post Office, but no conflicts. The atmosphere continues electrical, and the temper of the civilian crowds is more hostile than at any time since the beginning of the occupation.

At various times during the day the attitude of the French occupational forces was threatening, and at the guardhouse of the garrison, opposite the Breidenbacher Branch, the French beat off a mob only at the point of bayonets. Two machine guns were in readiness, and it is reported that the order to fire would momentarily be given, but quiet was finally restored without shooting or casualties of any kind.

This crowd, numbering well into the thousands, was drawn to the guardhouse while following an automobile believed to be carrying Herr Thyssen and his colleagues to the Kaiserhof Hotel quarters.

Thyssen Temperamental.

Herr Thyssen, President of the Essen Chamber of Commerce and one of the coal operators tried yesterday at Mayence by the French court martial, today described his experiences while under arrest by the French. Herr Thyssen arrived in Essen this afternoon.

He says he and his colleagues were treated like common criminals. Each was locked in a separate cell. The beds were poor and in other circumstances, such as cold and towels, were given them. They were left in darkness, and without food for twenty-four hours after 7 o'clock of the morning of their arrest.

According to Herr Thyssen the arrest of himself and the other coal operators was due to workers. They had not been informed at Berlin that they were to be seized, as the Germans were told that they had been summoned for a conference at Düsseldorf.

Arriving at Mayence the prisoners were conveyed in a fast "Black Maria" from the station to the jail, which was the common, military prison.

The prisoner was overwhelmed by the character of the reception here from the big crowd which thronged the square in front of the station to greet him on his arrival.

Blasting Again at Night.

Copyright, 1923, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

ESSEN, Jan. 25.—Blasting started here tonight and at the time this dispatch is filed, 4 o'clock, is going on all round the Coal Syndicate building.

Stiffening of the French attitude has weakened somewhat began to materialize today as the French threw two companies of railroad troops into the Ruhr. This is the beginning of an attempt to operate the railroads despite the troublesome sabotage and strikes of the German railroadmen. The French troops at 4 o'clock began moving into the white office building of the Essen division of the Prussian State Railways.

Train service in the Ruhr has become a catch-as-catch-can affair, long distance expresses, it is true, the international trains, be in officers Pullman Mist a sign, trains run as far as Cologne passed Essen today. But the passenger trains are few and irregular. The occupied area is "packed." Nobody, including the German officials, knows what trains are due to arrive or depart.

An impromptu naval base service was set up at the Ruhr-to-Cologne affair as a matter of self-preservation. The German railroads are connecting to move French provisions and supply trains to points the French having found to move them themselves, but accumulation is anathema and train packing positively verboten.

German Police Protect Police.

Copyright, 1923, by The Chicago Tribune Co.

ESSEN, Jan. 25.—Hearing "Deutschland über Alles" and "Die Wacht am Rhein," which are prohibited throughout the French-occupied territory, Essen received the striking operators who are returning from conferences with a tremendous ovation this afternoon.

After the operators left it automobiles for their homes, however, the crowds broke up into smaller sections, invading the streets, singing and giving the French, both in uniform and in the Kaiserhof, where the French Engineering Commissariat is stopping, and became so roused when the southern limited motor machine guns. The Germans jeered and taunted the French and sang "Wir'l gut, the French in the end will win." Then, a few stones were thrown.

The situation looked ominous until a squad of German mounted police promptly to disperse the crowds if the machine guns were withdrawn. This was done and the crowd was soon broken down.

Another mob formed outside the Post-office, where two French sentries were accompanied by a cordon of German green police. The French troops were ordered not to fire except in grave emergency, and they remained inside the big monument while the crowd jeered and howled at the two little police on guard.

The crowd marched through the streets looking for trouble until 7 o'clock, when most of them went home for supper.

The Essen authorities have taken every precaution to avoid a clash, posting German police, mounted and on foot, into the more downtown streets as the trouble centers of the railway station, the Postoffice and the Kaiserhof.

A large crowd waited from noon until 4:30 for the arrival of the six interpreters it was composed of many newspapers, and a scrambling of real estate being present, as practically no one is selling here. Numerous women and children were in evidence. Nobody was wounded.

In order to avoid trouble the relatives of the six court-martialed operators agreed that the only speech of welcome would be made by the Burgomaster and president of Herr Wiesenhoefer, who cried: "I am glad you're back."

Customs Barrier Completed.

The French have completed the organization of a barrier-shaped customs barrier sixty-five miles long, cutting off the Ruhr at the north at Recklinghausen, at the east at Lunen and at the south at Hagen, but not including that city.

Twelve railways and twenty-five highroads are intersected in this line. Every detachments, customs office is and railway troops are posted at every crossing.

The virtual turning back of coal traffic going to unoccupied Germany is an accepted beauty. Troops hold the barrier stations, and if the German crews refuse to obey, the French will replace them.

The French will not, I understand, cut off the entire delivery of coal to Germany but will manually offer a certain proportion, thereby, with each German production, which at present is 40 per cent. below what it was before the occupation.

Cavalry reinforcements are reported in the Mayence region. The occupying forces have mounted up to a total of 45,000 men, including five companies of French infantry and one regiment of Belgian cavalry, besides armored cars, tanks and artillery. I hear by telephone from Mayence that several thousand more men arrived in the occupied area, bringing to exist in the Rhinelands. It is said that many were civilian, as none returned.

LONDON, Jan. 25.—(Associated Press).—So far as is known in London the disturbances reported at Duesseldorf and other places in the Ruhr this morning resulted in nothing more serious between the Germans and the French. No reports have been received of any casualties, except the one German who was wounded when the French fired several shots in Duesseldorf in putting down a disturbance.

A few shots were fired between the French troops in Essen, and a French officer there was roughly handled by a mob but finally was rescued. French Dragoons were charged a mob, but no body is reported to have been hurt.

Reports were current this morning that the French were preventing the people in Duesseldorf, but the crowds eventually were dispersed, according to a dispatch to The Daily Mail from Duesseldorf, the city was quiet at ten o'clock this morning.

Mayence Police Put Under French.

MAYENCE, Jan. 25 (Associated Press).—General Mayerhal, commanding the French post here, today issued a proclamation declaring that henceforth all local German police would be under the authority of the French military.

This step, the proclamation said, was taken because the authorities failed to make any effort to repress the demonstration yesterday that followed the visitation of the German mine directors.

Further disturbances in the population, it was announced, would be severely suppressed. Reinforcements, it was announced, have arrived in the occupied area, while two companies of French engineers are guarding the adjacent square.

There was another noisy demonstration in front of the Post Office, but no conflicts. The atmosphere continues electrical, and the temper of the civilian crowds is more hostile than at any time since the beginning of the occupation.

At various times during the day the attitude of the occupational forces was threatening, and at the guardhouse of the garrison, opposite the Breidenbacher Branch, the French beat off a mob only at the point of bayonets. Two machine guns were in readiness, and it is reported that the order to fire would momentarily be given, but quiet was finally restored without shooting or casualties of any kind.

This crowd, numbering well into the thousands, was drawn to the guardhouse while following an automobile believed to be carrying Herr Thyssen and his colleagues to the Kaiserhof Hotel quarters.

NEW PHASE IN STRUGGLE IS NOW OPENING UP

British Observer Says French Admit Their Policy Has Failed So Far.

Copyright, 1923, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

COLOGNE, Jan. 25 (Inquirer to the London Daily Chronicle).—A new phase in the struggle in the Ruhr region may be said to be opening. The French are now admitting fairly frankly and generously that the policy they have pursued during the past fortnight has failed. What now? A new policy and that has to be obviously the march inland of isolation of the Ruhr region from the rest of Germany.

It is to well to say that this will be an extremely dangerous policy. It is already being demonstrated that the civic corps of the French is carry this out have already thrown the whole Ruhr region into something akin to confusion, and on that general chaos will quickly follow.

The latest movement of troops which I reported yesterday as going on toward the suburbs of the region is simply confirmed today. The intention is to withdraw the great majority of troops from the towns and concentrate them on the Belgian border. The import and export trade with unoccupied Germany is apparently to be controlled from Dortmund, for the German delegates at the import and export departments at Bonn were called to the French to come to Coblenz for consultation regarding the establishment of a chief control station there. They refused to do so.

In Düsseldorf, I learn, 250 French customs officers have already arrived, and it is said railway men and officials from France are reaching the newly occupied area in considerable numbers.

It is in the work of trying to move troops by rail and in that of endeavoring to control railway traffic that the French have now had their first taste of the stubborn nature of the German railway men. At every important railway station, the French ordered the railway officials to provide empty trains for the use of the French military men and announced that freight trains were to be held up for fifteen minutes for inspection by the French.

As the German officials and railway men refused to carry out these orders French troops were sent along, the shipments were examined and machine guns were placed on the trains. The result was that workers from Essen, refused to withdraw and the railway men and officials went on strike to a man. The same thing happened in many places and today not important stations in the metropolis of Dortmund, Hamborn, Oberhausen, Hamm, in suburban station of considerable. Worst one of the great goods stations for wood-going traffic, and numerous other stations were at a complete standstill.

Even passenger traffic on the left bank of the Rhine was in considerable disorder and that on the right bank got worse from hour to hour today.

Everywhere railway workers are refusing to provide trains for troops or to run many trains. The French military authorities tried to get over this by sending small detachments of men in ordinary trains, but when French soldiers are sent in trains in any number the train is left standing.

There is great delay in the railway traffic, hundreds scattered and stranded Germans and several through trains to the Rhineland have not reached their destination. Passengers in many cases had to be sent on by roundabout routes.

All shipping on the Rhine has been stopped, too, on account of a decision of the Dampfer Workers' Union. The decision was come to on account of the French seizure of barges and tugs and their way of handling the men on them. The men say they were generally threatened with bayonets and rifles. The strike is a complete one because firemen, engineers and pilots made common cause with the transport workers, and the attitude has changed very perceptibly for the worse.

The great event of today has been the tremendous welcome given by the Rhinelanders to the "heroes of Mayence" as the Ruhr industrials who were tried by the French court-martial have been called on their way home.

The demonstration really began last night after the verdict of the court had been announced. The people of Mayence, quashing the verdict, a moral victory, let themselves go and vast crowds surged along, partially in the streets until the early hours of this morning. Carriages, tanks and armored cars were about in readiness. Indeed, the cavalry were kept in the streets of the town all night. But the crowds, perfectly orderly and in incredible size, unmistakably quiet and no incidents took place, though the scene in front of the Central Hotel, where the six industrials stayed the night, had to be cleared by the cavalry.

Herr Thyssen, who will go anything to avoid publicity, left for home via Wiesbaden early in the morning. Others caught the Frankfort express in the afternoon. There was no news of their movements in the morning papers, but people all along the line from Mayence to Cologne seemed to expect they would come that way and tremendous cheering and singing crowds gathered at every station en route. All the schools had a holiday for the occasion, was indefinite.

The train leaving here and later on each crowd had to have an opportunity seeing and cheering them, the train having to stop at every station en route. Even so, the train reached Cologne nearly an hour and a half late.

Many more than usual crowds in and around Cologne today. A great number of foreign journalists arrived at the station and were brought out and was being mobbed when an attempt of an English officer it was rushed up again. Before the train left Cologne the crowd had grown to enormous proportions and at the station there I believe the mostly eight years old enthusiastic crowd ever seen in Cologne.

All the trains came in Koblenz-Ehrenbreitstein today from the line of Mayence, the crowds which had gathered to welcome the industrials were rushed by large numbers of French soldiers and the trains were surrounded by the Senegalese. The people mustered on the platforms and through the windows of the trains were able to get a glimpse of the "heroes," and cheers and English greetings or about to leave the station were held up.

The station workers brought along a large number of flowers to hand them to the men, and showers of flowers were flung. The Watch on the Rhine. There were addresses of welcome and then the industrials made their way to a waiting car where they were again greeted by the crowds.

All that roughly has been outlined by proceedings and extraordinary verdict of the Mayence court-martial is to increase and strengthen German nationalist sentiment. The verdict generally is regarded as a great victory for legal influence. The view was expressed that the trial, in failing to deliver opprobrious goods. They were found not guilty of that, but guilty of refusing to obey a military order. The conflict is regarded as simply military, and no one by which the court satisfied an enemy's conscience. On the other hand and condemned, on the other, to let the high military command draw up liberty as possible.

I learn that an appeal has been entered. The feeling that Justice is not to come is strengthened by the attitude of the German people by the fact that Dr. Schlutius, the Financial Commissioner for the Düsseldorf area, and Dr. Hoffmann, Director of State Mines, who are also under the court's jurisdiction, remain, were sentenced by the same court to a year's imprisonment each. The carrying out of the sentence was ordered to be postponed for an indefinite period. The two cases have been only to be heard by the court in order that they might continue to exercise their functions, and they were of more labor by a force of sixteen police officials to an unknown destination.

Expulsion on a wholesale scale seems to be the order of the day. A. J. Berry of Hamborn has been given a week to leave the district, and Dr. Hoffmann, Director of State Mines, who was sentenced to a year's imprisonment each. The carrying out of the sentence was ordered to be postponed for an indefinite period. The two cases have been only to be heard by the court in order that they might continue to exercise their functions, and they were of more labor by a force of sixteen police officials to an unknown destination.

Expulsion on a wholesale scale seems to be the order of the day. A. J. Berry of Hamborn has been given a week to leave the district, and Dr. Hoffmann, Director of State Mines, who was sentenced to a year's imprisonment each. The carrying out of the sentence was ordered to be postponed for an indefinite period. The two cases have been only to be heard by the court in order that they might continue to exercise their functions, and they were of more labor by a force of sixteen police officials to an unknown destination.

FINDS GREECE UNABLE TO ABSORB REFUGEES

Col. Haskell of Red Cross Protests Against Expulsion From Turkey —Extends American Aid.

Special to The New York Times.

WASHINGTON, Jan. 25.—Lieut. Col. W. N. Haskell, the new American Red Cross Commissioner to the Near East, said in a cablegram today that other inspecting Greek supports where refugees from Asia Minor are concentrated to finds the Greek Government unable to cope with the situation.

Colonel Haskell's first action as arriving at Athens last week was to make a tour of investigation along the coast in an American destroyer. He reports daily a million refugees in the country.

Food supplies and medical equipment shipped by the American Red Cross, with the supplies "sanitized," disinfected, and the homes, Colonel Haskell, being able to report, the National emergency demands the same time to come, while much has already been accomplished in stabilizing the relief situation and the American winds lands down its flag gradually.

Full cooperation is extended by the Greek Government, Colonel Haskell reports. Executive preventive measures have been applied to cope with threatening epidemics of typhus, smallpox and cholera, and the situation is improving.

"It is unfortunate," says Colonel Haskell, "that American missionaries in Greece to leave Turkey, inasmuch as nearly all now have hopes of quickly returning to Anatolia if protection is afforded them. I regard the scheme proposing an interchange of populations as absurd, because the Turks in Greece are producing no remittances and the Greek refugees in Greece desire to return to their former homes in Turkey as soon as they can safely do so."

DEMAND GUERRILLA WAR.

Some Germans Urge Tactics Like Those in Irish Revolt.

Copyright, 1923, by The Chicago Tribune Co.

BERLIN, Jan. 25.—The Foreign office, although not feeling overconfident, still believes the French forces will evacuate the Ruhr. For this reason it is doing everything possible to keep down the more chauvinistic elements which are urging the organizing of raiding parties and starting guerilla warfare similar to that which has been raging in Ireland for centuries.

By killing off French guards here and there, the Chauvinists argue, the French public will be aroused to inquire what the army is doing in the Ruhr. If its position is productive, and to demand its withdrawal.

There are many who are willing to throw the entire destiny of Germany in with that of Russia in a general war. Many of these, however, do not desire war immediately, owing to the lack of equipment and to the fact that the French are making a buffer State in the Ruhr. Germany is free to organize the rest of the country as it desires, provided it under the Versailles Treaty limitations.

Several Socialists have been suggesting that the German railway men refuse to operate trains through the Versailles Treaty and the official station through the Versailles Treaty and the official station through the Versailles Treaty and the official station

AMERICAN TROOPS SAIL FOR HOME

Transport Leaves Antwerp After Embarking Last Unit of Army of Occupation.

HONORS BY THE BELGIANS

Wives, Children and Large Amount of Soldiers' Belongings Hustled on Board the Big Ship.

Copyright, 1923, by The New York Times Company.

By Wireless to THE NEW YORK TIMES.

ANTWERP, Jan. 25.—With the sailing of the American transport St. Mihiel from Antwerp at 3 o'clock this afternoon the last of the American army of occupation disappeared from Europe and with it many an unfulfilled hope of America's part in the settlement of peace and reconstruction problems.

The final leave-taking on European soil was simple but impressive, the Belgian Government making a special effort to express its gratitude and appreciation for America's help to Belgium and Europe in the past. The Minister of War, Albert Devlez, came as the Government's representative to bid an official farewell to the American army of occupation. A company of Belgian soldiers lined up along the docks, presenting arms as the Minister mounted the gangway, and the American band struck up the Belgian hymn.

The Minister then made a short cordial speech in French which was immediately translated into English and to which the Colonel in command replied. The band played again as the Minister left the transport, after shaking hands with the officers, and the Belgian soldiers presented arms and marched off.

In addition, however, a farewell visit was paid by the Burgomaster of Antwerp and other civilian dignitaries, the Governor of the Province and Lieutenant Commander General Jacques, the quartermaster General of the Belgian Army, who came from Brussels to represent the Commander-in-Chief of the Belgian King, bringing special greetings from his Majesty and expressing regret at the departure of the American troops from Europe.

Wives and Children on Board.

There was the usual confusion surrounding a departing transport, added to which no one in charge appeared to know just how many were leaving. Orders to accommodate wives and children on the transport were only received yesterday, since when all the necessary arrangements for the families had been made. As many men were married only yesterday and many during the last week, it was impossible to tell how many wives would arrive.

Many and diverse stories are told as to how many women were on board. Some, it is said, have influential friends in the army in charge that if any wives were left behind it is the men's own fault, as definite orders were received from Washington that all wives and families would be accommodated, and nevertheless almost every wife is behind.

Talking to the men I gathered that the majority received the sudden order to return home and would have preferred to stay at Coblenz.

"More than half the men in this vessel have families to return to in the United States, with the extra advantages of the exchange," a Sergeant volunteered, who himself was delighted at the prospect of returning.

Many declared, on the other hand, that they were glad to leave the Fatherland, as it was impossible to tell what would happen now in Germany, especially in view of the occupation of the Ruhr.

The troops arrived here in the early hours of the morning on two German trains with a few United States Army cars attached. The trains were run alongside the docks, where the St. Mihiel was waiting for the troops who accompanied her from Coblenz. Cheers and tears accompanied the first and last train arrival, each after the first, and brought the men's wives and children. Many officers' families arrived yesterday evening and slept last night at Antwerp.

So I arrived at the docks at the cold gray dawn this morning. I found that the U. S. A., which has accompanied the troops from Coblenz, had set up camp on a siding near the train and were giving the troops their last meal in Europe. It consisted of bully, sandwiches, coffee and hot Belgian soup.

The first to embark were the men's wives, about 300 in all, with about fifty babies in arms. Next came the wives of the officers and Belgians. Fifteen wives with children were obliged to wait several days owing to a shortage of cabins, but it is expected they will be taken over by the next transport to arrive. Some disappointment was manifested at the last moment when it was found that the Belgian authorities had declined to accept the offer of the Commander-in-Chief of the American Army of Occupation to take over the Belgian Consul, Mr. Hammerle, who finally was left behind. Everything went well, however, in getting the ship ready and without them.

There was almost no limit to the amount of luggage the men and officers were allowed to take, and trunks, kits and every conceivable piece of baggage were piled in the collected quantities of household goods and automobiles. Many valuable pieces were belonging to officers were obliged to be left behind at Coblenz, however.

General Allen Not at Farewell.

There was a rumor during the day that General Allen would come to Antwerp to say good-bye to the troops, who were disappointed by his non-appearance. Quartermaster Sharp and Captain Bigger will return to Coblenz to-morrow to assist in the general clean-up at Coblenz.

The outgoing edition of The Amerique will be out on sale shortly after the arrival of the officers were eagerly looking for it, as will all the newsstand copies of newspapers.

The Belgians were disappointed to see nothing of the American troops, who are most popular, with keen anticipation. It was hoped that the soldiers would get a few days of leisure, and preparations were made for their entertainment, and there was a general feeling of regret that unfortunate incidents of the time when anxiety was at its height, and the Germans were likely, at any moment, to start a fresh offensive, should have given rise to any feeling of bitterness.

Many of the men on the other hand, said

THE DIFFERENCE

The average low bid is just so much paper. Our Guaranteed Limit of Cost is just so much proof.

THOMPSON-STARRETT COMPANY
Building Construction

Banister Shoes
Quality Shoes for Men & Women
Semi-Annual Sale
Banister Shoes and Oxfords
$9.95
Other Makes
$5.95 $6.95 $7.95
PARKER & DIEMER
Two Broadway Stores

$5.00 ROUND TRIP
Washington or Baltimore
SUNDAY, JANUARY 28
SPECIAL TRAIN LEAVES
Pennsylvania Railroad System

SAVE 30%
PEERLESS LIGHT CO.
537 Broadway

SAVE 30%
ELECTRICAL & ENGINEERING CO.
716 Eighth Ave.

America as Europe's Hope

Among new and important books to be reviewed next Sunday is "The Decadence of Europe—Ways Toward Reconstruction," by Francesco Nitti, ex-Premier of Italy. T. R. Ybarra interprets this forecast and retrospect as a somber outlook on the European situation, in which the one ray of hope seems to be that America alone can save Europe from destruction.

Through Squalor and Disease with the Red Cross—Contents on a comprehensive history of American Red Cross nursing in the World War.

Charge of the Amazons in Fiction—Joseph Collins, in discussing Stella Benson's "The Poor Man," comments on the ascendancy of women in English literature.

History of Medicine—Review of Dr. Walter Libby's collection of lectures on the evolution of medical practice through the ages.

Robert Louis Stevenson—A work edited by Rosaline Masson to which ninety-seven persons contributed, representing "memories" of the beloved writer.

The New York Times Book Review
NEXT SUNDAY

Reserve a copy of The New York Times at your news stand

SEEK CURTAILMENT OF EMBASSY LIQUOR

Prohibition Officials Report Excessive Shipments and Ask State Department to Inquire.

TELL PLANS TO PLUG "LEAKS"

Servants May Be Dismissed and Prosecuted, Higher Officials Recalled, if They Are Involved.

ASK ENVOYS TO CO-OPERATE

Estimates of Their Requirements Might Show Whether Bootleggers Get the Surplus.

WASHINGTON, Jan. 25 (Associated Press).—Prohibition officials today revealed plans which they are considering with the hope of plugging the "leaks," enabling foreign liquors to Washington bootleggers who, according to evidence which they say they possess, have been getting supplies from persons attached to embassies and legations.

James E. Jones, acting Prohibition Commissioner, indicated that should he ascertain that any minor employe of an embassy or legation was involved in the illicit liquor traffic, he would take up the matter with the diplomat in charge with a view to bringing about dismissal from the foreign Government's service of the offender, and possibly his subsequent prosecution under the prohibition laws.

Another plan to check further the bootleggers' alleged sources of "supply" liquor, it was intimated, involves the possibility that the chiefs of the various diplomatic missions might be asked to co-operate voluntarily with the prohibition forces by furnishing them with written estimates of the approximate liquor requirements of their establishments for given periods. Such estimates, it was said, could be used by the prohibition officials as a basis for checking against importations by the various embassies and legations and, should receipts appear at any time to be exceeding anticipated needs, would enable them, through friendly notice to the diplomats, to stop leaks by way of servants and employes.

Any evidence that prohibition officials might find involving higher officials of the embassies and legations in the traffic, Mr. Jones said, would be dealt with through the State Department with a recommendation that the home Government of the offender be notified and his recall requested. The acting commissioner expressed the opinion, however, that co-operation from the diplomatic chiefs in handling offenders by minor employes and servants would show immediate results in shutting off bootleggers' supplies.

Report "Favored" Shipments.

The Prohibition Bureau, through the Treasury Department, also called the attention of the State Department to at least one "unusual shipment of liquor" to an unnamed embassy or legation, and asked the latter department to guard against granting immunity to shipments which seemed unnecessary.

Mr. Jones admitted that some evidence had been obtained of liquor traffic through embassies and legations, and he said the local prohibition force had been instructed to give special attention to such cases.

Through the discussion of an affidavit by an alleged bootlegger saying that he had received supplies from a servant employed by a certain legation, prohibition officials today withheld action on the matter with the legation officials pending an inquiry. The legation officials from the bootleggers in an attempt to determine whether it was of foreign origin. The bureau's agents, it was said, have obtained no evidence against any one connected with this legation other than the servant in the affidavit, but Jones said indictment he would consult the Chargé regardless of whether the analysis of the liquor supposed to bear out his assertions.

Prohibition officials expressed the opinion that most of the embassy and legation liquor obtained by bootleggers was sold to them by servants and minor employes without the knowledge of their superiors. If evidence of such traffic is obtained, dismissal of the employes will be asked, and, if possible, criminal prosecution instituted. Such procedure, it was explained, would relieve the chief executive of embarrassment in finding a "buy" or purchase of liquor by a revenue agent with marked money from the supply. Revenue agents have asserted that it was possible to obtain such evidence, declaring they knew where purchases may be made by bootleggers at embassy and legation doors.

Cuban Chargé Seeks Information.

Dr. Arturo Pedro y Alvarado, Chargé d'affaires of the Cuban Legation, who yesterday visited the State Department relative to publication of a statement in newspapers here that a Cuban legation employe had been turned on dealing in liquor with a bootlegger, asked for information on the case from the Prohibition Bureau. He said his investigation was to be used merely to improperly discredit the legation by any persons connected with the legation.

Dr. Pedro said he believed he would be able to account for the 300 cases of pre-war bottled whisky withdrawn by the legation last year and the eighty cases of champagne, the source of which, he declared, were not known.

The Treasury Department's memorandum to the State Department today, which is understood to call attention to certain unusual shipments of liquor coming to embassies and legations here, was not available at a late hour today. Officials of the Treasury Department said that several shipments in recent weeks were of such magnitude as to attract the attention of prohibition enforcement officers. One shipment was represented as including that many liquor was coming in that was "reasonably required" by the staffs of the foreign representatives here.

The Volstead act forbids no person for action in cases involving diplomatic immunities, and it was believed in some quarters that the State Department's only power lay in suggesting to the foreign diplomats that the shipments appeared too large and were causing criticism.

There seemed to be no question that enforcement officers were without authority to make seizures on embassy or legation property, which technically is foreign territory.

Methods of issuing permits for entry of the diplomatic shipments duty free were said to be shown in a way to check up on smuggling. The State Department has felt that as a matter of courtesy it was bound to endorse any application for entry of shipments of liquor or any other commodity made by foreign representatives and prohibition officials are compelled to act on the assumption of the Department's having granted free passage to certain merchandise shipped under diplomatic stamps.

While they are powerless to stop the entry of the goods, they have the privilege of searching the shipments, and it is in this way that they have been able to compile records of the amounts of liquor destined for the diplomats in Washington.

ANDERSON DENIES GRAFT CHARGE

Continued from Page 1, Column 8.

one pay money to this man that was not owed to him. I was offered at least two opportunities to avoid the charges by making payments. Phillips, who makes the charges, accepted $2,500 in December in full satisfaction from the board for every claim of every sort against the league or any person employed by it. The documents, which included the instruments which have been distorted into the basis for these charges, were before the board and were included in the settlement as shown by documentary evidence, although the board refused to recognize them as a basis for fixing the amount and paid only about half of an amount claimed to be due for compensation which, although contested, was a straight claim.

"I have not done anything improper, unlawful or unethical.

"The actual facts supporting the so-called 'split' which is used as a basis for the charges were before the Board some months ago and the Board ratified everything that I had done in the premises and notified the District Attorney's office to that effect. The checks made to my order were in payment of loans.

"The matter supporting the requirement of the large sum of money for advertising was before the Board many years ago and the indebtedness was recognized after careful investigation and complete understanding of all the facts, and it was published years ago.

"The League did not pay commissions. We have a salary contract signed by this man. The initial compensation of the financial agent amounted to twenty per cent. of the subscription amount, but it covered other duties. I consider that to secure the raising of money at a cost of little over two per cent. is good business.

"On the salary question the additional compensation was accepted, after having a year before been refunded, for the purpose of preventing me in case this investigation came out from saying I had paid it back.

"The sum of money I have received from the league not to myself, minus necessary expenses and advances, has averaged very considerably under $10,000 a year. And I earn every cent I get, and more.

"The money received from Phillips was accepted as proposed and admitted by him, and all of it was applied to the use of the league. There was no falsification of the books. They were corrected to show the actual facts and every claim of every sort against the league or any person employed by it. The documents, which included the instruments which have been distorted into the basis for these charges, were before the board and were included in the settlement as shown by documentary evidence, although the board refused to recognize them as a basis for fixing the amount and paid only about half of an amount claimed to be due for compensation which, although contested, was a straight claim.

"I have not done anything improper, unlawful or unethical.

"The actual facts supporting the so-called 'split' which is used as a basis for the charges were before the Board some months ago and the Board ratified everything that I had done in the premises and notified the District Attorney's office to that effect. The checks made to my order were in payment of loans.

"The matter supporting the requirement of the large sum of money for advertising was before the Board many years ago and the indebtedness was recognized after careful investigation and complete understanding of all the facts, and it was published years ago.

"The League did not pay commissions. We have a salary contract signed by this man. The initial compensation of the financial agent amounted to twenty per cent. of the subscription amount, but it covered other duties. I consider that to secure the raising of money at a cost of little over two per cent. is good business.

"On the salary question the additional compensation was accepted, after having a year before been refunded, for the purpose of preventing me in case this investigation came out from saying I had paid it back.

"The sum of money I have received from the league not to myself, minus necessary expenses and advances, has averaged very considerably under $10,000 a year. And I earn every cent I get, and more.

"The money received from Phillips was accepted as proposed and admitted by him, and all of it was applied to the use of the league. There was no falsification of the books. They were corrected to show the actual facts and every claim of every sort against the league or any person employed by it was not changed in any respect.

"In addition to the personal matter of revenge actuating the discharged employes, particularly the one who originally failed to count every day's use of automobile in the District Attorney's office after he had released all claims, I have information that this proposition is being pushed as far as possible by interests utterly hostile to the prohibition movement and presumably able to pay liberally anybody they can use."

Says He Told Directors.

In an interview Mr. Anderson said he had made a report of the Phillips charges to the Board of Directors of the league in September and that the board had approved of his answer and his course. In his report Mr. Anderson said:

"Instead of demanding or even proposing to Mr. Phillips that he make any payment to me, the fact is and fortunately Miss Odell, my assistant, was in the room and heard it all, that Mr. Phillips suggested to me that it was not fair that he should receive more salary than I, when in fact I was doing much of his work and that his work would require an entire completion of my time as compared with what I gave to the league, others to whom duties that he could not do in his work successfully without my help and that I earned a part of the compensation paid him.

"Thereupon, he proposed to me, Miss Odell hearing the proposal, that from the Summer of 1918, the time being fixed by the two facts that it was after the increase of my salary and after removal to our present headquarters, that when his compensation reached the sum of $15,000, to which amount he felt sure he had earned, he would divide evenly with me all excess of compensation received by him over and above $15,000.

"The proposition made by him was such that the fact was I was employed by him as a consultant to build him under good auspices. Since the more money he made, the more would go into the general treasury of the league, and the more he received and divided the more benefit the league would get. That was the proposition was absolutely accepted at both ends as suggested the league and my relation to it.

Calls Deal "Foolish."

"I recognize that this was a foolish proposition, but prior to this I had submitted to the board, as shown by the minutes, the matter of a large sum of money that I had advanced and supporting which there was no question, the matter being referred to Mr. Baldwin, the lawyer member of the board, who had been on the board for many years, for detailed investigation and report.

"I talked the matter over with Miss Odell, who had heard the proposition, and with the understanding with her that I was safe because it could be applied upon the money which was represented by the board as due me in case there were no other offsets against it, I accepted the proposition because I had confidence in the man at that time I thought he meant it in good faith, proceeding from a different standard on those things than is held by the league staff generally. Subsequently I came to realize that he was unbalanced and meant to make him feel that I discriminated him, which as I stated I did not at that time, and would probably result in losing him, and I believed that he could do some good work.

"I did not report it to the board because I did not want anything on record that would indicate lack of faith. I expected to revise the contract at some opportune time the reason it was not done has been set out, at which time I would make a report to the board.

"I felt further protected by the fact that before the first fiscal year under this arrangement had been completed, the board, on April 5, 1918, after adopting the report of the committee calling for the basis of payment of $15,000, adopted another motion, supporting it by the record of the same meeting, that:

"The superintendent was authorized to draw reasonable sums pursuant to this report, provided it could be done without prejudice to the league.'

"I felt that if authorized to take money on this account out of the league treasury I was certainly authorized to take and apply on the account money that I might earn on the side, and I felt I still had that fact. If I agreed to forego there in earning the salary of an employee of the league, I was thoroughly justified in applying that on general principles entirely apart from this action, but eventually under this action, to the best of my belief, I should have turned it over to the league.

"Since this was not the first, but the third State league I have financed to greater or less extent, and I have not lost anything yet and confidently expected that I would be repaid in full if I am just big enough to pull the money out at a time when it will cripple the work, the underlying fact is that it is the league that has received the benefit of every cent of this, and not myself.

Explains Silence to Board.

"This matter has not been formally reported to the board (they were told the facts some time ago) for the simple reason that there has been no meeting of the board since Mr. Phillips went out. I did not know whether to report to the board prior to his going out that this was something which he had proposed in good faith of which the league got the benefit without his knowing about it, or whether it was something which in fact he had proposed for the purpose of putting me in a position where I would have to go back to Mayor Hylan with this and the league would get the benefit.

"After I found the path he was making up to I thought my relations with him were such that I could not afford to take the position of knowingly permitting him to do this after I was in charge of conditions. At the next meeting of the board I shall make a report of the facts and offer the resignation which, as I stated, I have had in my pocket for some months, and which I have repeatedly urged upon the board that I had handed Mr. Phillips and which has not been accepted, the acceptance or a reduction of this indebtedness with the understanding of the adjustment of the books satisfactory.

"I did not tell Mr. Phillips what was being done with the money, for the reason that although at the time I believed him honest, he had shown himself to be unbalanced, and I was afraid to tell him that I was using it for a fear as the league was concerned, subsequent to the basis of statements which he established in soliciting for publication, that I have personally paid the league, and I intend to pay every penny which meant saving the league anything.

Explanation of "Blackmail" Talk.

Asked to elaborate on what he meant by attempts to blackmail him, he said that Phillips by letter and through an intermediary had tried to "force" payment of an alleged claim Phillips had raised. A "business banker," described as a particular friend of neither, had come to him with the suggestion that he should pay Phillips, he said.

"I was told he (Phillips) would go to the District Attorney if I didn't pay $2,000 or more on a claim he had spontaneously released," Mr. Anderson said. "My answer was that as a good citizen I intended to be myself first."

The open letter of Phillips went to Mr. Rockefeller in connection with his claim," a reporter asked.

"I do not care to answer that. I do not care to bring his name into this matter."

Mr. Anderson exhibited an executed release made by Phillips on Dec. 18 whereby Phillips accepted $2,500 as payment of all claims. Mr. Anderson said the league felt it could successfully fight the claims, but believed it would be cheaper to settle, and have peace to better. He also made public a copy of a letter written on the stationery of the Pennsylvania Hotel and signed C. Bertral Phillips as evidence of what he termed "blackmail" in the general sense rather than the technical.

The letter read:

"Tuesday, 9 A. M., Sept. 12, 1922.
Mr. Wm. H. Anderson,
— 2nd Broadway,
New York City

Dear Sir:

I have your letter dated Sept. 8 and note your disapproval of the Bethlehem proposition I suggested to you in good faith.

Only one informal alternative remains, and I hereby offer it to you, via an opportunity to pay directly and immediately the moneys legally and rightfully due me.

If you care to avail yourself personally or by proxy of this opportunity I can be found in the lobby of this hotel for the next two hours or so.

Yours truly,
"C. BERTRAL PHILLIPS."

Was Mr. Phillips correct in stating that no vouchers accompanied the publicity bill submitted to the Board of Directors in 1921 and 1922? Mr. Anderson was asked.

No Vouchers, Says Anderson.

"Yes. A lot of confidential work had been done. I had not the necessary information of having it made public, and I told the board so. The board upheld me just as it did when I submitted a report of the Phillips charges. The board sent our official letters to the District Attorney on the subject. Phillips went before the District Attorney six months ago on the same thing.

Mr. Anderson admitted that some items are down on the books of the league as salary when not for the salary. He said there had been no desire to conceal original entries, though some "corrections" had been made to prevent Phillips from getting into trouble over his income return.

"What is your income from the league?"

"My salary is $12,000 a year. My net receipts are considerably less than that amount. There is still due to me money I advanced to start different activities identified with the league.

"Was the money you received from Phillips considered against the advances you say you made?" was another question.

"Yes," he replied. "Quite a bit of the money he gave me was used by me to a considerable fund for the benefit of Phillips when he was constantly broke."

Mr. Anderson after refusing to admit the identity of the third man who he said constituted the triumvirate of enemies in the present case, gave out copies of a statement headed, "Know Truth About Robert G. Evans," the statement head to newspapers so far as examination revealed, to the Phillips case.

Inquiry Order Two Weeks Ago.

It was not until Mr. Anderson and Dr. Moor called on Mr. Pecora that it became known that District Attorney Banton two weeks ago had ordered his chief assistant to begin an inquiry into the affairs of the Anti-Saloon League.

"Is there any complaint in the District Attorney's office against Mr. Anderson or any of the other officials of the Anti-Saloon League?" Mr. Pecora was asked when he was seen later in District Attorney Banton's private office.

"I am not going to say anything at all regarding my talk with Mr. Anderson and Dr. Moor beyond the fact that both gentlemen came down here at my informal request, which I conveyed to them over the telephone," he replied.

"Are you going to investigate the books of the Anti-Saloon League?"

"I am not going to say."

"Do you expect to have another talk with Mr. Anderson?"

"I am going to have another talk with Dr. Moor this forenoon," Mr. Pecora said, "and in the afternoon Mr. Anderson will call on me."

"Will you state what your conversations with them will cover?"

"What the scope of my conversations with them will be I'm not going to reveal," he answered.

"Are you going to investigate statements in today's Evening Mail regarding Mr. Anderson?"

"No attention has just been called to the Evening Mail article," Mr. Pecora replied. "It is a rather lengthy statement, and I have not the time to read it now."

"Will you say whether you are investigating charges against Mr. Anderson?"

"All I will say about it is that certain matters came to the notice of the District Attorney's office in connection with the Anti-Saloon League, and Mr. Banton referred them to me. Until I have fully exhausted my inquiries into these matters, I'll say nothing about the nature of these matters," the acting prosecutor said.

Did the visit of Mr. Anderson have anything to do with charges made to the District Attorney?"

Mr. Anderson readily came down here when I asked him if he would see me this afternoon," Mr. Pecora replied.

Mr. Pecora refused to say whether a stenographer had recorded the conversation between Mr. Anderson, Dr. Moor and himself, and added:

"This is not the time to reveal anything about this conversation."

Is there any formal inquiry regarding Mr. Anderson, or the Anti-Saloon League under way?" was asked.

Pecora Admits Investigating.

"Well, I'm making one," Mr. Pecora replied. "I have been making an investigation for some time past regarding matters that were brought to the attention of District Attorney Banton."

Did those matters involve Mr. Anderson?"

"I won't say what those matters were," Mr. Pecora responded.

"Was the visit of Mr. Anderson in connection with those matters?"

"Yes."

"Can't you state whether Mr. Anderson made any statement regarding those matters?"

"I say nothing about any charges or in substantiation of any charges until I have concluded my present inquiry," he subsequently said.

"Have you asked any other persons connected with the Anti-Saloon League to come here in connection with the inquiry?"

"I have requested Dr. David James Burrell, pastor of the Marble Collegiate Church, to come here to see me," Mr. Pecora said. "I understand that he is the President of the Anti-Saloon League, as well as a Director and a member of the Executive Committee. I was informed that Dr. Burrell is indisposed, but will appear down to see me at as early a date as possible."

Phillips Makes a Statement.

Mr. Phillips said last night:

"At the request of William H. Anderson I consented in the early Summer of 1919 to undertake to raise subscriptions for the Anti-Saloon League. When asked to say what basis I would undertake the work I said that it would be done on a 10 per cent. basis. After a few weeks Mr. Anderson came back from a board meeting and reported that he had got a resolution through the board authorizing him to pay me 20 per cent. commission on the first $50,000 and 10 per cent. on additional $50,000. He suggested that some sort of written contract should be made and submitted a draft providing for the payment of $2,500 on condition that I raise $50,000 in subscriptions and providing for additional compensation of not more than 10 per cent. on additional thousands.

"After the contract was signed I asked Anderson why he wanted this in that form. I worked solely on the commission basis. He replied: 'I want it to fool the Rockefellers with in case they ask me for a salary list.' I never drew one dollar on the salary basis all the time I was with the Anti-Saloon League. Every payment made to me was on the basis of 20 per cent. and 10 per cent., as stated above.

His Version of "Fifty-Fifty."

"After the contract was signed June 15, 1921, Anderson followed me into his outer office and said: 'Phillips, there is one thing further. You wouldn't understand. After you have made $50,000 in commissions you will have to divide fifty-fifty with me, for I will not allow anybody in the employ of the Anti-Saloon League to make more than I get.'

"At the end of the first fiscal year Mr. Anderson came to me with a financial statement showing I had been paid a few hundred dollars more than $50,000. But he said: 'The amount is so small that I won't take any away.'

"I replied by saying that probably my subscription would be greater the next year and that would be more for him.

"For each of the next two years at intervals when there was money and accrued interests under my commission arrangement, Mr. Anderson would come to me with checks which he said were up 10 per cent. of my commissions and would ask me to cash them and give him the money.

"Roughly speaking, I should say that in the three years, 1919 to 1922, inclusive, the money that he received in this way totaled several thousand dollars.

"During the fourth year of the association with the Anti-Saloon League, Mr. Anderson took the matter part of the commission he obtained from me by having checks drawn to his own order and charged to my salary account. I recall that checks of that character—two—for $25,000 each, totaling $50,000. This did not come to my notice until June, 1922, through the demand of the auditors for a proper voucher concerning these two checks.

Tells of Call for Vouchers.

"About the end of the first week of June, 1922, I received an urgent memorandum from Mr. Anderson to the effect that the auditors had about finished with the audit and must have a receipt covering these two checks. He stated in the memorandum that he was sending a receipt form for me to sign. The receipt was to the effect that these two checks drawn to his order were to reimburse him for money that he had lent me personally.

"On June 7 I received another memorandum from Mr. Anderson to the effect that the audit was through and that he must have a receipt for those two checks. He suggested that if I did not want to sign the receipt in this form, that I should make one that would be satisfactory to myself. I wrote him on June 9 that I could not possibly sign the receipt he had sent me for moneys drawn on his order purporting to be personal advances to me, but that I was enclosing a receipt to the effect that it was money received on account of salary and compensation for services that were due and accrued to me for commissions but at the same time representing expenses in that the money was taken by Mr. Anderson."

His Version of the Dispute.

Regarding the cancellation of his contract with the Anti-Saloon League, Mr. Phillips said that last April Mr. Anderson told him the Board of Directors had decided it could no longer pay him so much money, and in a letter suggested that he should raise money on a contingent basis. He said difficulties followed over his commission for the fiscal year ending May, 1922. He had obtained subscriptions on which Mr. Anderson refused to allow him commissions when the checks arrived.

Early in June a friend tried to get action in the Commercial Fraud Court," Phillips continued. "The whole matter of my relations with Mr. Anderson came out. I resolved a request to talk the matter up with the District Attorney. I submitted my documents and realized for the first time what that meant."

Regarding the letter written from the Pennsylvania Hotel, Phillips said:

"I invited Mr. Anderson by letter to meet me alone, hoping he would seize the opportunity to make restitution so that I would be freed from the responsibility of testifying against him. I had even appealed to Dr. Burrell, President of the league, for the same reason that actuated me in writing to Mr. Anderson."

Regarding the release he signed in receiving $2,500, Phillips said it was in payment of $4,700 due him in subscriptions paid after his contract with the league was cancelled.

"Mr. Anderson tried to get me to insert a clause to release him from any obligations in connection with the commissions," he said. "Of course, I didn't and even pointed out to Dr. Burrell why I did not do this."

Phillips said he had been identified with the New York Life Insurance Company at one time. He said that in 1916 he raised the deficit existing when the National Progressive Party lost the election. Before going to the Anti-Saloon League he was in the printing business.

Wheeler and Gilbert Comment.

Wayne B. Wheeler, general counsel of the Anti-Saloon League of America, and Colonel Ramon H. Gilbert, counsel of the Association Against the Prohibition Amendment, were speakers at a dinner of the Board of Governors of the Hotel Astor. Both were asked to comment on the Anderson story. Mr. Wheeler said:

"I don't think there is anything to it. Phillips spoke to me once about it, some time ago. He said he had offered to or had divulged his commissions with Anderson. Anderson assured me there is nothing to it."

Colonel Gilbert said:

"I now have a proceeding on in Albany for the Anti-Saloon League to make an accounting of the money spent during the last campaign. This matter will come up in the Supreme Court of the Third Judicial District, and former State Senator Edgar T. Brackett has filed for the Anti-Saloon League.

"Speaking of the charges against Mr. Anderson, Colonel Gilbert added:

"This was expected and bound to occur, as it was a falling out among themselves and a fight over the division of the swag. I don't think they can ever prove Anderson ever stole a nickel."

ANDERSON ISSUES A DENIAL.

Explains Incident Involving Son at Wesleyan College.

Under the caption: "A Question of Personal Privilege," William H. Anderson, Superintendent of the Anti-Saloon League of New York, yesterday made the following statement:

"The lately published charge that an official statement was issued that my son, Frederick O. Anderson, a junior, had left Wesleyan at Middletown, Conn., because of a drinking escapade, is false. I am advised from Wesleyan that the published story that a professor had made a statement confirming such charge is a fabrication. There is not a shred of reliable testimony to support the recently published insinuation that my son was ever intoxicated at any time. There is ample evidence to the contrary.

"When I learned over two weeks ago that, first, he had been present where and while liquor, brought to the college in violation of the law, was drunk, in defiance of the new freshmen rule against drinking, and that, second, he had not reported it or else compelled the report of it, by others more directly responsible for such report under this rule, I withdrew him from college at once.

"He came way put up before either faculty or student committee. He was in no danger of expulsion or even suspension.

"But I felt that if such confessions of a serious offense and such evasions of himself to complete indicated him unfitted to college life, the interest in was put to work or his future education was adjusted with specific reference to his future work, the better.

"He was given an official certificate that his college conduct are satisfactory and that he was honorably dismissed at his own request. I was advised in behalf of the faculty that they would be glad to have him return and graduate.

"This purely private matter would have been worked out as a question of family administration had not a paper in the college town felt called upon to go to such lengths to prove its 'journalistic enterprise.' A New newspaper in New York, which is bitterly hostile to my prohibition activities, after ascertaining the actual facts through a high-grade staff correspondent, early enough to have scored a 'beat,' had already dropped the matter because there was nothing in it of a legitimate public interest. I am also advised that the two leading press associations of the country refused to handle the Middletown paper's story the evening it appeared because the evidence was too flimsy.

"Now, since this injustice done by this publication, for the sake of requirement of punishment for his lawlessness, and since his return offers the simplest, conclusive proof of the falsity of the story that he was compelled to leave because of misconduct, and it was his wish to return, I have sent the boy back to college.

"He has cheerfully agreed to my stipulation that he enter with the chairman of the student committee an ora-pleno of guilty of violation of the spirit of the student rule in the two particulars above set out, and has promised to uphold it hereafter even in the spirit. He concurs in belief that he should accept and receive the formal punishment—the posting of his name and the loss of student privileges for the remainder of the year—provided for the first offense, in order to vindicate and help establish this salutary and hopeful student movement in which Wesleyan is the pioneer.

(Signed) "WILLIAM H. ANDERSON."

Special to The New York Times.

HARTFORD, Conn., Jan. 25.—The son of W. H. Anderson, Superintendent of the Anti-Saloon League, is back at Wesleyan University in Middletown today.

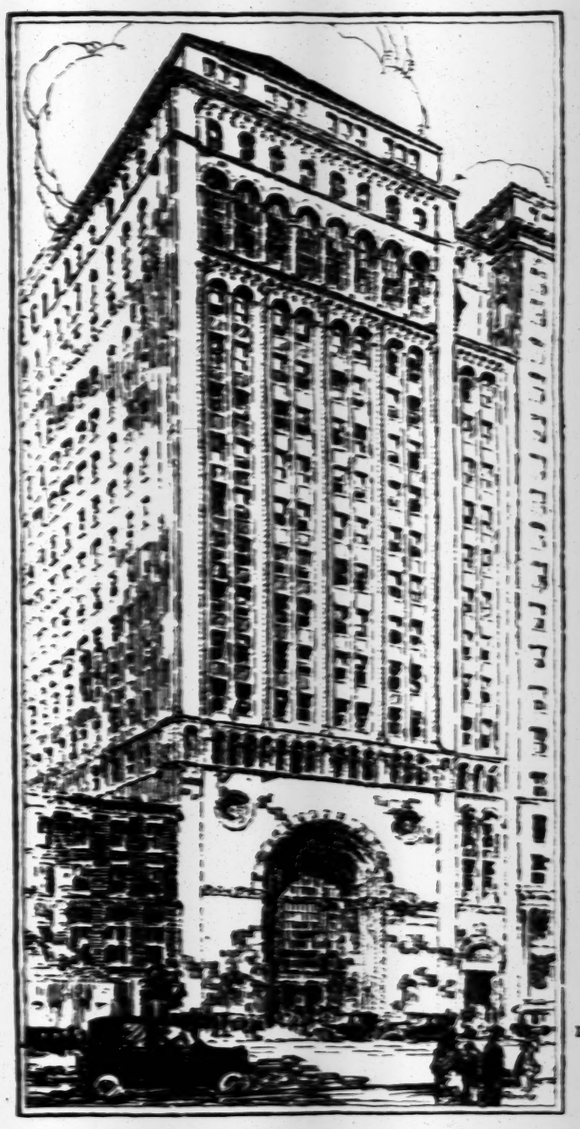
Would Liberalize Connecticut Law.

Special to The New York Times.

HARTFORD, Conn., Jan. 25.—Senator Thomas McGrath of Waterbury, Democratic leader, introduced today an amendment to the present State concurrent enforcement law which would allow the manufacture and sale of beer with 4 per cent. of alcohol and wines and cider of 10 per cent.

Pearls
DREICER & Co
Fifth Avenue at forty-sixth

A Revelation to the DEAF
Duophone
TWO Supreme Earphones in One
The new, startling aid for the hard of hearing. ¶ Hear conversation with the Midget receiver (smallest made, illustrated actual size). Hear in theater and church with the powerful Circular receiver. ¶ Call to try the great Duophone, or write for booklet. ¶ Deferred payments arranged.
AMERICAN PHONOPHOR CORPORATION
19 W. 44th Street, New York Suite 314 Tel. Murray Hill 2190
In New Jersey IMPORT SERVICE COMPANY 40 Clinton Street, Newark


110 East 42nd Street
OPPOSITE
GRAND CENTRAL TERMINAL

Bowery Savings Bank Building
Offices for Rent

SOME of the tenants who have been attracted by the quality of the building and the character of the landlord are:

U. S. Industrial Alcohol Co.
Aetna Life Insurance Co.
American Bankers Association
Mountain Mill Paper Co.
Arabol Manufacturing Co.
Metal Package Corporation
The Savings Bank Association of the State of New York
Paul J. Kalman Co.
William P. Hammond (Attorney)
Albert C. Nolte (Attorney)
John Hancock Mutual Life Insurance Co.
Domestic Engineering Co.
Samuel Hoff (Attorney)
Toch Bros. (Oils & Paints)
Peabody Engineering Co.
National Association of Mutual Savings Bank
Griffin Wheel Co.
Edmund Quincy Moses (Attorney)
Nilsen, Lyons Co., Inc.

Single Offices—Units of 2,000 Square Feet and more—Entire Floors of 8,900 Square Feet each

Agents—BROWN, WHEELOCK: HARRIS, VOUGHT & CO., INC.
14 Wall Street NEW YORK 20 East 48th Street

ICE PICTURES

See the wonderful "icebergs" shown in ice—the exquisite decorations frozen in ice—the scientifically arranged refrigerators "pitching" how foods should be arranged to give you "most for your ice money," at the Exhibit of the Knickerbocker Ice Company—Public Health Exposition (main aisle), Grand Central Palace, January 22-27.

Knickerbocker ICE Company

The Talk Of The Town

$50

The Nonchalant

A New John David TUXEDO SUIT

(COAT AND TROUSERS)

For Dining, Dancing And The Theatre

All The Elegance Of An Evening Suit With All The Ease And Comfort Of A Lounge Suit. Remarkable Value. *Custom!*

JOHN DAVID

BROADWAY AT 32nd STREET

32 AND 34 WEST 42nd STREET

& BROADWAY BELOW WALL STREET

COURT ST., AT MONTAGUE, BROOKLYN

THE Day Bed has won its place in every well furnished home.

"Hall" Day Beds, in both metal and wood construction, are made to suit any style of decoration.

FRANK A. Hall & SONS

Building Specialists

25 West 45th St., New York

Final Clearance!

Silk Shirts

$5.95

These shirts represent the choicest collection of silks obtainable. Custom tailored. Plain white and smart colored patterns. A real and rare buying opportunity.

Values $7.50 to $9.00

DANER CO.

N. Y. STORES

4th Ave. at 9th St.

Broadway at Bleecker St.

Fifth Avenue at 23rd St.

Fulton St. at Nassau St., Brooklyn

The New York Times As a Forerunner

WHEN Albert V. Graves started on his 35,000-mile trip in his motor boat Speedjacks in 1922, the story of his plans and his itinerary was printed in The New York Times.

The Speedjacks encircled the earth and on its return in December, Mr. Graves said wherever he went—in far-away Tahiti, New Caledonia and out-of-the-way places all over the Pacific, the party was met with the greeting, "Oh, yes, we knew you were coming; we saw it in The New York Times."

At Singapore, the biggest Chinese merchant in that part of the world came down to see the Speedjacks and asked the party to dinner, saying, "I knew you would be along soon; The New York Times printed all about your trip."

ECONOMIC CLUB HAS VOLSTEAD DEBATE

Col. Gillett and Congressman Hill Say Dry Law Has Created Havoc the Country Over.

DEPLORE MONETARY LOSS

Wayne B. Wheeler and Dr. Wiley Declare the 18th Amendment Has Proved Boon to All Classes.

Four viewpoints on the Volstead act and the enforcement of prohibition were offered last night at a dinner of the Economic Club in the Hotel Astor. For the first the speakers were Wayne B. Wheeler, general counsel for the Anti-Saloon League of America, and Dr. Harvey W. Wiley, former chief chemist of the Department of Agriculture. The wet angle was presented by Colonel Bennett Clark of the American Committee of the Prohibition Amendment, and by Representative John Philip Hill of Maryland, wet leader in the House.

The motion of the Volstead act, defining what constitutes an intoxicating liquor, consisting of alcoholic beverages containing one-half of 1 per cent. or more of alcohol by volume, was the heart of the legal attack. The deleterious effect of liquor and the boon to health and business alleged to be wrought by prohibition were the outstanding points of the argument of the dry.

This is a hypocritical law," declared Representative Hill, referring to the Volstead act's intoxicating percentage limit, "but even a legal lie remains untrue in fact. In any community where everybody believes that a lie is the truth, for all practical purposes it ceases to be a lie and becomes the truth, and there is no need for further action on the subject, but in those communities which know a lie when they see one the inherent instinct for truth makes enforcement of even a legalized lie impossible."

Bitterly assailing the act, and calling attention to the recent declaration of President Harding that enforcement conditions, in some respects, "are worse of scandal," Mr. Hill called for repeal of the law, and substitution of another enforcement act.

Proposes New Law.

He offered as a model substitute the following:

"Section 1—Each State shall for itself define the meaning of the words 'intoxicating liquors' as used in Section 1 of Article XVIII. of the Amendments to the Constitution of the United States, and each State shall itself enforce within its own limits its own laws on this subject.

"Section 2—Any person who transports or causes to be transported into any State any beverage prohibited by such State as being an 'intoxicating liquor' shall be punished by the United States by imprisonment for not more than two years or by a fine of not less than $100 nor more than $1,000, or by both such fine and imprisonment."

The first section of this proposed enforcement act is based on the theory of local option, the second section is based on the Webb-Kenyon act, by which the Federal Government prohibits the shipment of liquor into States from outside jurisdictions. The proposed substitute takes as a whole pretty prominent action each in their own sphere by the United States and the States to carry out the provisions of the Eighteenth Amendment.

Mr. Hill cited cases from his own record as a legislator where Mr. Volstead, Committeeman Hayens, and others drew had seemingly conflicted in their definitions of what constituted an intoxicating content of liquor. He said that in States where laws allow only for beer, the Eighteenth Amendment by itself, the Volstead act was unnecessary, and that in wet States it was an infringement of the States' right to local option.

Wet Liberal Laws.

"We stand today at the parting of the ways," he said. "Shall we provide Mr. Hill rules in an attempt to enforce an immoral law, a law based on a legislative lie, or shall we leave enforcement to the States by reasonable State laws which conform to the practices and desires of their people? Personally I am for a more liberal interpretation of the Eighteenth Amendment so as to permit the legal sale of wine and beer in those States which want them."

Mr. Wheeler cited statistics in support of his claim that prohibition had accomplished much good, and said that it had been passed on "by fundamental principles of Government." He listed the principles as "the right of a people to improve their condition by law, and their right to do away with any thing that menaced their welfare."

"Prohibition has been the greatest economic medicine," he declared, "and it has prevented those economic evils which students of history forecast would follow the war and its heavy prosperity period."

Colonel Gillett declared that prohibition laws which might work well in a reasonable community in any State would not work at all in the big cities of the States. He declared that prohibition enforcement in itself was a failure and that any one with the police could get all he wanted to drink.

Prohibition," he said, "has substituted the bootlegger for the saloonkeeper. It has resulted in bringing to the consumers the drinks served in the private home and lacks the result. It is not a question of liquor any longer; we can get it if we want it. It's a question of governmental policy now. We are going back to the old autocratic form of government, where the word of the ruler was the law.

"We are gradually transforming the Government from our servant into our master, and, it may be, our tyrant."

Work Between Lots.

The speaker denied that social improvement had resulted from the boundary era. He cited the serious losses in revenue which stoppage of the liquor traffic had produced.

Dr. Wiley approached the subject solely from the viewpoint of health. He said that the Volstead definition of intoxication was correct, and that there was no reason to liberalize the law to permit the manufacture and sale of light wines and beer.

"What we are trying seems to apply to a beverage which has been proven to drive a great deal more poison out than the adulteration of commercial ale," he said. "Those who drink whisky in this country are the rich. Beer and wine require the largest quantity of water, while those who are opposed to drinking whisky are the ones who need requiring the minimum quantity of water for their normal metabolic processes. That effect will die out with the existing generations. I doubt if any of the patrons of the headlights are giving their children any of the alcoholic beverages which they energetically obtain.

"The new generation now coming on will reach manhood and womanhood without forming the habit of craving alcoholic beverages. We can, in this country, every year as our children grow up to a drinking demand, and when the new generations shall have matured, after twenty-five or thirty years, the bootlegging will be without effects. We have only to be patient and we can stay with conviction with the deliberate choice who have put them with me. Every day in every way the alcoholic habit is growing less and less."

SUASION FOR BOOTLEGGERS.

Cambridge Women Will Try to Convert Those Brought to Court.

CAMBRIDGE, Mass., Jan. 25.—Each woman of the new club-for-courts committee have agreed to have a bootlegger of her own. Instead of persuading him she will attempt to lead him from the court-room to the family fireside with friendliness to obey the law. The organization of the committee, according to Mrs. Elizabeth Tyler of the committee, has been started because it was found that most of the bootleggers appearing in the Cambridge courts were men of 30 and 35 years.

HAYWOOD TO BRING H. L. HART TO TRIAL

Former State Dry Director and Seventeen Others Are Accused of Plot to Violate Law.

Colonel William Hayward, United States District Attorney, announced last night that Harold L. Hart, former Federal Prohibition Director for this State; William A. Orr, who was secretary to Hart; E. Whitman, when Governor, and Seventeen others were indicted a year ago this month on a charge of conspiracy to violate the prohibition law, will be placed on trial next month. Colonel Hayward himself will prosecute the cases at trial and is the owner of evidence which will ask for jail sentences.

There have been much confusion over the delay in bringing the cases which involve charges of fraudulently obtaining more than $1,000,000 worth of liquors through withdrawal permits alleged to have been signed by the then Federal Director at permit offices in Baltimore, Cincinnati and Philadelphia. Colonel Hayward said that the Government was prepared to go ahead and that he would devote his entire attention to the case.

Joseph A. Leonard, counsel for Dr. W. F. Lambert, a central group of other distinguished physicians, pharmacists and druggists before Federal Judge John C. Knox for an injunction restraining the Government from limiting the prescriptions to the amount of liquor which might be prescribed by a physician in a period of ten days. Judge Knox denied the petition in the name of the Volstead act, declaring that doctors are allowed to prescribe only a pint every ten days.

Mr. Auerbach said that if the Court held the act unconstitutional, that the physicians did not want any further control to this effect until Congress had reasonable opportunity to pass an additional act, or until the dry authorities had an opportunity to adapt regulations to meet the emergency. He said that the following physicians, headed by the Association for the Protection of Constitutional Rights, advocating the holding of all prescriptions with the Government as evidences of their helpful suggestions.

Besides, that the members of the association "favor and will aid in the vigorous enforcement of such legislation as will require physicians prescribing alcoholic liquor in such amounts as they deem proper, to the end that all prescriptions with property dispensed." Government authorities in order that any abuse by unscrupulous practitioners of the right to administer alcoholic liquor may be prevented and the offenders adequately and summarily punished.

Mr. Auerbach said that this was going further than the so-called Harrison Drug act, which forbids the giving of drugs to addicts, but which imposes no limitations upon the amounts of drugs prescribed to the ordinary patient—requiring only that the physician keep his prescriptions for two years.

John Haller Clarke, Jr., appearing for the Government, charged that the physicians had entered into a conspiracy to violate the law. He said that the Government proposed to show that the bill had been passed before filing a bill of complaint.

The natural question is, how Dr. Lambert knew about the law three years," Mr. Clarke said. "There is no such allegation. On the contrary, the physicians were to contribute it his duty and trouble to the Government accounts of liquor to doctor heat. In other words, the plaintiffs are to be going to violate the law. What right, therefore, has he to ask an injunction against public officials?"

Another argument for the application should fail is that he has not been deprived from the fact that he cannot prescribe more than a pint of whisky every ten days. It is his considerations before the subject, he has come in and complain. His fault, he has broken the law. If he is convicted, then let him raise a constitutional objection."

Judge Knox said that the statute would be certain to carry instructions and should therefore be narrowly construed. The Court reserved decision.

ENRIGHT FINES EIGHT MEMBERS OF FORCE

Lieutenant, Sergeant and Six Policemen Assessed From 3 to 20 Days.

Police Commissioner Enright yesterday announced the punishment he had inflicted on a Lieutenant who failed to make a proper inventory of liquor seized on a rum runner last August, a Sergeant and two policemen who failed to prevent gambling and nine policemen and one fireman who had been found guilty of being intoxicated while on duty.

Lieutenant Joseph Bannon, who formerly was attached to the Morris Division, was fined three days' pay for neglecting to take a complete inventory of the liquor seized on the rum-runner Blue Boy when it was captured in the outer harbor on Aug. 16. Investigation revealed that many bottles of whisky had disappeared between the time of the seizure and a later inventory.

Sergeant Joseph Mahoney and Policeman Albert C. Frost of the Leon C. Ruhl of the Clinton Street station, were fined for guilty of failing to prevent gambling in a house in their precincts, in failing to seize the gambling paraphernalia and to arrest a man who was acting as the proprietor of the gambling house. The former was fined ten days' pay, and Policeman Frost, fifteen days' pay.

Policeman Francis J. Wall of the Clinton Street station was fined twenty days' pay for intoxication, as were Policemen Anthony Kamm of the Jefferson Street station and Daniel J. Connell of the Alexander Avenue station. Policeman Edward A. Kennedy was fined ten days' pay for the same offense.

HE WANTS CLEAN PICTURES.

Will Hays Tells Rockefeller Class He Will Uphold Standards.

"All pictures cannot be made for the adult of a 16-year-old child, but there are certain broad standards of taste, good morals and common decency that are applicable to pictures, and there will be no picture released which will be offensive to these standards," declared Will H. Hayes at the twenty-seventh annual dinner held last night at the Young Men's Bible Class of the Park Avenue Baptist Church, recently enlarged as the "Rockefeller" Bible Class, in the parish house of the new church at Park Avenue and Sixty-fourth Street. Mr. Hays did not mention the Arbuckle case.

Thomas B. Ansell, President of Yale, spoke on "Social Problems of Education in Our Democracy." He said the United States was carrying on unconsciously "the most remarkable experiment of education which ever has been undertaken in the history of man. This, he said, was the offering to all of free education up to entrance to the university.

Henry V. Rabenhorst, Associate Editor of the Brooklyn Eagle, speaking on "The World We Live In," reviewed the latter civilization, with appeals to measures to prevent future wars. Dr. Hamilton Holt, Associate editor, showed pictures of the Far North.

A telegram of "affectionate greetings" was received from John D. Rockefeller, Jr., who is recuperating at Coconut Beach, Fla.

MOHR FAILS TO GET WRIT.

Instigator of Brunen Murder to Appeal to Court of Errors.

Special to The New York Times.

TRENTON, N. J., Jan. 25.—Harry C. Mohr of Camden, serving a life sentence in the New Jersey State Prison for his connection with the murder of John T. Brunen, Prosecutor of Hunterdon, N. J., in June, a point in his fight for another trial. Chancellor Walker denied an application for a writ of review before the Supreme Court.

Mohr will now appeal directly to the Court of Errors, the highest court in the State. Counsel for the convicted man is basing his move for reversing of the case on the allegation that the conviction was obtained on the testimony of Charles Ed. Powell, confessed slayer of Brunen. Powell, sentenced to the State Prison for life, testified that Mohr was not of sound mind. Powell pleaded non-guilty and was sentenced to serve from 20 to 30 years.

$375,000 LIQUORS SEIZED IN 2 RAIDS

Federal Agents Arrest Two Officials of Cosmopolitan Drug Co. on Premises.

IZZY AND MOE ARE BUSY

Get Three Truckloads of Rum in Water Street Building, Posing as Car Buyers.

Two men were arrested and a supply of whisky, alcohol and bottling and capping machinery, valued at $375,000, seized yesterday afternoon in a raid by Federal Prohibition officers on a six-story brick building occupied by the Cosmopolitan Drug Company at 110 Chrystie Street. The prisoners, who were taken to the Clinton Street Police Station, are Alfred Tilson, 460 West 23rd Avenue, President of the company, and David Kahn, 38 Downing Street, Brooklyn, the Treasurer. They are charged with violation of the Federal Prohibition laws.

About two weeks ago, agents say, information was received by the Federal authorities that an illegal liquor trade was being carried on at the Chrystie Street address. Federal Agents Karl Bowen, Michael Saeni and Thomas Hollaland were assigned for investigation. A few days later Bowen entered the office of the drug company, and, representing himself as an insurance agent, endeavored to interest Tilson and Kahn in an insurance proposition. According to Bowen's story, while he was in the office a man entered and purchased five cases of whisky for $375.

According to further news, the Federal agents, armed with a warrant from Prohibition Commissioner Samuel Hitchcock, entered the building and began a thorough search. On all floors of the building, they say, they found whisky stored.

Posing as business men desiring to buy a truck, Izzy Einstein and Moe Smith visited a garage at 522-26 Water Street. While Moe was bickering over the price, Izzy mumbled about the place and presently uncovered thirty-six cases of Kentucky whisky, several barrels of liquor alleged to be more than the permitted alcoholic content, and a number of other unsold liquors. The latter were made away with. The agents say, amounts were made, but the agents left a statement for Charles Goldwyn, described as the owner of the garage, the value of the liquor was placed at $15,000.

The suit of the Colonial Discharge Bank against William F. Lacey on the endorsement of a note for $25,000 to the Nikola Chemical Company, resulted in a verdict by a jury before Supreme Court Justice Lehman, yesterday, in favor of Lacey. His defense was that he was only accommodation endorser for Rudolph B. Green, who did not defend the suit.

In carrying out his policy to discontinue the use of automobiles in bringing violators of the prohibition laws into court, acting Director Yellowley yesterday issued the following order to all employes:

"It has come to my attention that the field agents are still issuing summonses to violators of the National Prohibition Act, instead of following out the excellent instructions which have been given from time to time to the effect that in cases arising as aforesaid the violators must be immediately arrested and if unable to furnish bond, put in jail. I am positively opposed to the practice of the agents issuing summonses, and any exceptions to this effect have been authorized only in extreme cases, in which event I must be informed of the circumstances wherein it is to my knowledge that an agent has left a summons in disobedience of this order, I shall immediately suspend him and recommend his dismissal from the service."

Members of the visiting council of the customs service noticed twenty-four cases of liquor aboard the Regina, of the Clyde Line, which arrived yesterday from Kingston, Jamaica, at Pier 44. The liquor was hidden in various parts of the vessel.

Guy J. Simons, Chief Enforcement Agent for the State, left hurriedly for Washington on a mission which was said to be in connection with the alleged operations of a "protection" ring. The alleged ring, it was reported, had been in operation since October collecting monthly sums from liquor sellers.

$15,000,000 FOR MARKETS.

O'Malley Plans to Build Terminals in Manhattan and Brooklyn.

Application will be made to the Board of Estimate within the next week for two appropriations, totaling $15,000,000, for a Manhattan terminal market to displace the West Washington and Gansevoort markets, and for a Brooklyn terminal market to take the place of the present Wallabout market. The announcement was made yesterday by Market Commissioner Edwin J. O'Malley.

Formal application for the Brooklyn market appropriation already has been sent to the secretary of the Board of Estimate for inclusion in the calendar next week. The application for the Manhattan terminal market has not been sent in, but Commissioner O'Malley said it would be within a few days. Work on the foundations of the Bronx terminal market will begin very soon, Mr. O'Malley said, the Board of Estimate having appropriated $700,000 to start this construction.

Puts Embargo on Maine Freight.

PORTLAND, Me., Jan. 25.—An embargo on freight shipments, with certain exceptions, to or beyond the Boston & Maine Railroad was placed today by the Maine Central Railroad, effective indefinitely. Unusual weather conditions, difficulty of transportation because of snow and the resultant congestion of freight, made this action necessary, it was explained.

MISSING PERSONS.

The following missing persons were reported to the Police Department yesterday:

HULL, ANNIE, 30 years old, 36 Delaware Street; Monday afternoon at 1 o'clock; height 5 feet; weight 130 pounds; gray coat, mixed gray hair, brown eyes; wears black shoes, black velvet hats and dress; left apartment to visit a friend in Bronx.

CHAPMAN, FRANK, 17 years old, 37 St. Nicholas Avenue; 5 o'clock Monday afternoon; height 5 feet 10 inches; weight 160 pounds; gray eyes, light brown hair; wearing brown suit, black overcoat, black and white silk mufflers, black hat.

Missing Persons Bureau, Brooklyn.

HENDERSHAW, FRANK, 32 years old, 700 Bay 7th Street; Disappeared Jan. 23. Received same day.

FONSECA, MICHAEL, 19 years old, 29 Roebling Street; Disappeared Jan. 23. Located Jan. 25.

SHOWAMSKY, ISRAEL, 47 years old, 1116 Pitkin Street; Disappeared Jan. 24. Received same day.

POLIKANTOS, CARMINE, 24 years old, 279 Mulberry Street; Disappeared Jan. 22. Received same day.

DU BUFF, LOUIS, 4 years old, 48 Gunnison Street; Disappeared Jan. 22. Received same day.

PRATER, ROSIE, 24 years old, 699 East 178th Street; Disappeared Jan. 22. Received Jan. 23.

BIER, ALBIE, 43 years old, 31 Clinton Street, Brooklyn; Disappeared Jan. 22. Located at Kings County Hospital same day.

SALVATORE SORRENTINO, 22 years old, 45 Monroe Street, Brooklyn; Monday afternoon; height 5 feet 7 inches; weight 140 pounds; dark eyes, black hair; wearing dark suit with white pin stripe, black shoes and gray overcoat; left home.

ANNA HAGENBUCH, 17 years old, 31 Quincy Street, Brooklyn; 8 o'clock Thursday morning; height 5 feet 4 inches; weight 120 pounds; brown eyes, brown hair; wearing dark blue coat, black shoes and stockings, and red sweater; left home.

MOHR FAILS TO GET WRIT.

Instigator of Brunen Murder to Appeal to Court of Errors.

Special to The New York Times.

TRENTON, N. J., Jan. 25.—Harry C. Mohr of Camden, serving a life sentence in the New Jersey State Prison for his connection with the murder of John T. Brunen, Prosecutor of Hunterdon, N. J., in June, a point in his fight for another trial. Chancellor Walker denied an application for a writ of review before the Supreme Court.

Mohr will now appeal directly to the Court of Errors, the highest court in the State. Counsel for the convicted man is basing his move for reversing of the case on the allegation that the conviction was obtained on the testimony of Charles Ed. Powell, confessed slayer of Brunen. Powell, sentenced to the State Prison for life, testified that Mohr was not of sound mind. Powell pleaded non-guilty and was sentenced to serve from 20 to 30 years.

NEGRO FIRST TO DIE IN NEW DEATH HOUSE

Passes to Electric Chair Through Corridor Shut Off From Other Doomed Convicts.

Special to The New York Times.

OSSINING, N. Y., Jan. 25.—The first man to go to his doom down the new electric chair was installed in the recently completed death house, Henry Brown, a young negro, paid the penalty at 11:12 o'clock tonight. He passed down the corridor, now shut from the sight and hearing of other doomed men, and entered the chair at 11:06 o'clock. He was cool and silent.

Brown, a man of great physique, died for the killing of Mrs. Anna Hanzalik, a white woman, in her home at 1,868 Morris Avenue, the Bronx, when she resisted Brown's effort to rob her. She was beaten to death with a wrench.

Up to the moment that he was led to his last walk by the Protestant chaplain, the Rev. Anthony X. Pecoraro, Brown was one of the most frightened prisoners ever confined in the death house.

Brown a few hours before he was to die was put in the "last minute" cell, which is one of six in a room connected with the execution chamber by a door. The condemned man in this last-minute cell is a door leads into the corridor from the side of the cell. There was no other condemned man in the room where the last-minute cell is located while Brown was there. Three heavy doors along the corridor were closed behind him as he walked along, as the twenty-six sleepers at the other end of the building did not hear him pass back to the execution chamber through the long death corridor.

STATE MAYORS FAVOR WATER POWER PROJECT

Their Committee Recommends Plan Putting Development Under the Conservation Commission.

Special to The New York Times.

ALBANY, N. Y., Jan. 25.—Development of water power by the State in accordance with the plan provided in a bill introduced in 1919 by former Senator Graves and Assemblyman McGinnis, is favored by the New York State Conference of Mayors. The Mayors' Water Power Committee submitted its report to Governor Smith and the Legislature today. Lieut. Gov. Lunn, former Mayor of Schenectady, is Chairman of the committee. The other members are Cornelius F. Burns, former Mayor of Troy, and William P. Capes, Secretary of the Mayors' Conference.

The plan favored by the mayors provides that the State Conservation Commission shall act as an agency of the State to acquire and to utilize the waters within the State and the boundary waters, and to develop the water power and sell or lease it to municipalities. The commission would be empowered to purchase, lease or otherwise legally acquire any water power, developed or undeveloped, and any power plants or transmission lines. Water power rights that have been unlawfully developed could not be acquired under the proposed plan.

The commission also would be empowered to sell or lease electrical current to municipalities, individuals or corporations, but it would have to give preference to municipalities. It would be authorized to establish electrical zones, and any municipality within one of these zones could contract for electrical power or energy. In selling the energy to the cities the commission would have to regulate it according to population.

The commission would have control over rates, but these would be only subject to make the projects self-supporting.

To put this plan into effect the committee recommended that the water power measure passed by Legislature under the administration of former Governor Miller be repealed.

In commenting recently on water power, Governor Smith said he was not sure that the plan of 1919 could be put made to work out to the best interest of the people of the State. He said he intended to study it very carefully before drafting his special message on water power.

The Governor said today he believed that exorbitant rates now are being charged consumers for electrical power. Even as far as I have gone in this matter," the Governor said, "there seems to be no great difference between the rates in one city and those in another. It now seems more likely than ever that the State control of hydro-electric power is the one method under which power is to be developed to the benefit of those from."

HARDING AT HIS DESK AFTER WEEK'S ABSENCE

Dr. Sawyer Insists He Must Go Slow for a Few Days—No Engagements Made for Him.

Special to The New York Times.

WASHINGTON, Jan. 25.—After an absence of more than a week with the grip, President Harding went to his desk in the Executive offices this morning. Brig. Gen. Sawyer, the White House physician, says Mr. Harding is sufficiently recovered to resume his duties, but insists that for two or three days he shall go slow.

There were no engagements for the President, and none will be made this week, although Mr. Harding found time to see a few persons, including Controller of the Currency Crissinger, whom he has appointed to be Governor of the Federal Reserve Board.

YOUNG 'BANKER' CONVICTED

Was Charged With Stealing $625, Life Savings of Depositor.

Bronnie Lorenzo, 23 years of age, well dressed and resembling a society man more than a criminal, was convicted yesterday in the Kings County Court before Judge J. Gentens Machlahan and a jury of stealing $625 from Felice Beltrano of 316 Myrtle Avenue, Brooklyn. He will be sentenced on Monday.

Lorenzo formerly operated a private bank at 402 Myrtle Avenue. Assistant District Attorney Thomas Crudele charged several of the trial that Beltrano gave Lorenzo his life's savings to deposit in a bank in Naples, Italy, and that Lorenzo took the money and used it as a stake to buy a millionaires yacht and to finance a trip to South America.

Detectives produced affidavits from more than fifty Italians showing that they had given Lorenzo sums ranging from $10 to more than $1,000 to deposit in Italian banks for them and that he had failed to do so.

GETS $12,500 FOR ARM.

Man Shot by Railroad Detectives Recovers Damages.

Special to The New York Times.

TRENTON, N. J., Jan. 25.—A jury in the United States Court this evening returned a verdict of $12,500 in favor of Albert Pittinger of Hoboken, who was arrested by Lackawanna Railroad detectives after one of his arms had been shot off while a boy of ten. The verdict included $500 for doctor's services and $12,000 for the loss of his arm.

The evidence showed that the railroad detectives had mistaken Pittinger and some of his friends for a gang of robbers.

The best of mid-winter coats for metropolitan wear

Saks'-Tailored *and* "Paddington"

LONDON

Overcoats & Ulsters

—*sold exclusively by* SAKS & COMPANY

SHOWN in models so varied that the most critical taste is at once satisfied. Raglan sleeve effects, yoke back styles, others with set-in sleeves, *all* made to button snugly under the chin in rough weather, and to drape with a smartness *all their own* on every occasion, regardless of the company in which they may appear.

"Paddington" Models . .	38.00 *to* 68.00
Saks'-Tailored Styles . .	43.00 *to* 88.00

FIFTH FLOOR

BROADWAY **Saks & Company** at 34th STREET

REDUCTION SALE OF SHIRTS AND NECKWEAR

LIMITED QUANTITIES

	WERE	NOW
DEBS' PAJAMAS	$16.50	$11.15
WOOL HALF HOSE	2.00	.95
IMPORTED GOLF HOSE	4.00 to 5.00	2.95
IMPORTED JAPANESE SILK HALF HOSE	5.50	2.65
ANGORA MUFFLERS	3.00	1.35
FRENCH SILK CUT TIES	2.00 to 3.00	.95
WOVEN MADRAS SHIRTS	3.00 to 5.00	1.95

FINCHLEY

5 West 46th Street

NEW YORK

ROOSEVELT ESTATE VALUED AT $981,171

Widow, Son and Cousin File Final Accounting and Ask to Be Relieved.

SAGAMORE HILL $180,000

Referee Approves Report—The Colonel Owned $74,850 in War Bonds.

Details of the estate of Colonel Theodore Roosevelt were filed in the Supreme Court yesterday in an accounting by his widow, Mrs. Edith K. Roosevelt, his son Theodore, and his cousin, George Emlen Roosevelt, as executors and trustees under his will. The executors report that they received a total of $981,171 in personal property, which does not include $180,000 as the value of his only real estate, his Sagamore Hill property.

During the period of the accounting, from Jan. 6, 1919, when Colonel Roosevelt died, to May 31 last, the total in cash, securities and other personal effects which came into the hands of the executors was $981,171, as stated, which included $7,400 as the increase in value of property and the collection of assets, $5,200 income from the estate of Colonel Roosevelt's father, and $40.20 in "profits on investments." The income account included $88,170 in interest and dividends, $62,724 from the estate of C. V. S. Roosevelt, and $25,000 in royalties, chiefly from the serial rights of Colonel Roosevelt's letters to his children.

The executors in their petition asked to be relieved of all liability as such, and for the approval of the court of their acts, having stated that they had established their duties and delivered the property in their hands to themselves as trustees. Under Colonel Roosevelt's will, his widow gets the income from the estate for life and upon her death it goes to her children or to the issue of deceased children.

Referee Approves Accounting.

John F. Carvey, who was appointed referee to take the accounting, submitted his report with the account of the executors, and recommended that their account be approved. He also upheld their action in rejecting the claim of Emma R. Barbour for $50,000 on an alleged note made June 7, 1907, by Charles J. Strauss and purporting to have been endorsed by Colonel Roosevelt. The executors reported the case to the authorities, and stated that Colonel Roosevelt's name had been forged to the document. The woman was prosecuted here and convicted of forgery.

In reporting the items for which they should be credited, the executors stated that they paid $1,011 for funeral expenses and $1,834 in debts. The administration expenses were $11,750 and commissions to the three executors $9,810. The inheritance and transfer taxes were $17,887, of which $11,000 went to the State of New York and the remainder to the Government.

The debts included $1,000 to Colonel Roosevelt's income tax for 1918. An item of $500 paid by the executors was on a check drawn by Colonel Roosevelt on Aug. 31, 1918, on account of the Oyster Bay Bank. Subsequently, however, after the time the check was returned to the Oyster Bay Bank for payment, Colonel Roosevelt had died and payment was refused.

The executors paid an undertaking bill of $875 and spent $2,329 maintaining apartments of Colonel Roosevelt's grandchildren. They paid $748 for a headstone and $252 for planting at the grave.

The accounting shows that the value of Colonel Roosevelt's art and literary property and other personal effects was $61,000. The executors sold his saddle horse, Bronkie, for $800, and collected $2,000 on a mortgage held by his son Theodore. They received $11,487 on the note due on an account with Roosevelt & Son. One of the assets of the estate is a mortgage for $25,000 made by George G. Thompson on the property at 20 East Seventy-fifth Street.

Had $74,850 War Bonds.

The bulk of the estate was in stocks and bonds. Colonel Roosevelt had $74,850 of the first issue of Liberty bonds and $25,000 of the fourth. He had $25,000 of two issues of the Victory Loan. The only bond he owned found to be valueless was one of $1,000 of the Republic of Mexico. The stocks found valueless were 200 shares of United States Express, of a par value of $100, on which he had received a total of $1,200 a year for eight years; 50 shares of Elk Horn Shirt, and three shares of the Federal Club. His most valuable stock holding was eighty-three shares of Chase National Bank, worth $17,250. The other stocks so listed by the executors were:

Three hundred Atchison preferred, $30,000; 200 common, $16,500; 200 Baltimore Trust, $1,400; 500 Bethlehem Steel Company, $50,000; 100 American Cotton, $11,400; 12 Central Union Trust Company, $30,000; 10 Fifth Trust Company, $1,450; 100 Northern Central Railway, $7,000; 40 Pennsylvania Railway, $1,810; 6 Pittsburgh, Shawmut & Lake Erie common, $1,000; and 100 Realty Association, $7,250.

The bond holdings were the following: Santa Fe general 4s, $17,500; 10 Baltimore & Ohio general 4s, $9,500; 10 Baltimore & Ohio first 4s, $9,750; 1 Baltimore, Pittsburgh & Chicago first 4s, $1,000; 25 miscellaneous 4½s, $25,000; 1 Central Georgia 1 per cent., $800; 3 New Jersey Central general 5s, $3,750; 6 Eastern Tennessee, Virginia and Georgia consolidated 5s, $6,000; 10 Metropolitan collateral trust 4½s, $9,000; 20 Great Northern 7s, $20,000; 20 Missouri, Kansas & Texas refunding 4s, $9,000; 10 Missouri Pacific refunding 5s, $9,875; 1 Mobile & Ohio general 4s, $1,000; 12 New York City corporate stock, $12,000; 50 New York, Ontario & Western 4s, $34,000; 12 New York State Railways, $7,500; 50 Northern Pacific prior lien, $50,000; 5 Pere Marquette & Lake Erie, $5,000; 20 St. Louis Iron Mountain & Southern 5s, $17,000; 10 Third Avenue Railroad first 4s, $7,500; 40 Southern Railway 4s, $38,000; 22 Union Pacific first 4s, $18,000; 10 United States Steel sinking fund 5s, $10,000; and 20 Wabash first 5s, $18,000.

Colonel Roosevelt owned 500 shares of Canadian Victory Loan, worth $53.

LAME DUCKS BEAT LOW FARE

Help Reject Amendment in Senate to Coerce Local Car Lines.

Special to The New York Times.

WASHINGTON, Jan. 25.—The Senate had a lively hour this afternoon over an amendment to the District of Columbia Appropriation bill, which would withhold all funds from the Public Utilities Commission of the District until street car fares were reduced to 5 cents.

Senator Phipps tried to kill the amendment with a point of order, but Vice President Coolidge ruled against him, whereupon Senator Wadsworth appealed from the decision, and by a vote of 36 to 32 the Senate refused to sustain the Vice President. Senator Borah promptly brought out that but for the votes of the "lame ducks" the Senate would have passed the amendment.

Those who voted against Coolidge's ruling were Republicans and then included the Administration leaders, twenty-three Democrats and nine Republicans. Oscar Brookhart, Barnes, Bolton, Norris, Jacques, Lenroot and Borah, made up the solid lame ducks.

HOUSE EXONERATES DAUGHERTY FULLY

Adopts, 204 to 77, a Resolution Declaring the Charges of Keller Baseless.

UNTERMYER IS ATTACKED

West Virginian Discusses New Yorker's "Record"—Volstead Sums Up the Keller Case.

Special to The New York Times.

WASHINGTON, Jan. 25.—By a vote of 204 to 77 the House adopted tonight a resolution exonerating Attorney General Daugherty on the charges brought by Representative Keller of Minnesota with a view to impeachment and discharging the Judiciary Committee from further consideration of the subject. The accuser, who declined to present his evidence after having been subpœnaed by the committee, was not present. He is reported to be a physical wreck and in Florida for his health.

The resolution adopted, read as follows:

Whereas, the Committee on the Judiciary has made an examination touching the charges sought to be investigated under House Resolution 52 to ascertain if there is any probable ground to believe that any of the charges are true, and on consideration of the charges and the evidence submitted, it does not appear that there is any ground to believe that Harry M. Daugherty, Attorney General of the United States, has been guilty of any high crime or misdemeanor requiring the interposition of the impeachment powers of the House.

Resolved, That the Committee on the Judiciary be discharged from further consideration of the charges and proposed impeachment of Harry M. Daugherty, Attorney General, and that House Resolution 452 be laid upon the table.

Representative Garrett, Democratic leader, held that the preamble proposed was irregular, and declared that a motion to lay on the table the report of the committee and the supplemental resolution disposed of the entire matter. Republican leaders declined to accept this interpretation and Mr. Garrett's motion to table was defeated, 204 to 96.

Mr. Garrett then insisted on a division of the resolution. The section providing for discharge of the committee was adopted with one dissenting vote. The preamble was then adopted by a vote of 204 to 77.

Twelve Republicans voted against the preamble, namely: Beck, Brown, Copper, Lampert, J. M. Nelson, Voigt, all of Wisconsin; Dowell, Sweet and Kopp of Iowa, Woodruff and James of Michigan and Sinclair of South Dakota. Ten Democrats supported the resolution—Bland, Dyer, Hooper and Wood of Virginia, Blanton of Texas, Byrnes and Dominick of South Carolina, Dupree of Louisiana, Fisher of Tennessee and Lea of California.

Sharp Attacks on Untermyer.

A spirited debate preceded the adoption of the resolution. This was marked by sharp attacks on Representative Keller and a defense of him, and by severe assaults upon Samuel Untermyer of New York, Jackson H. Ralston of this city, Keller's counsel, and John H. Tolley of Boston, his associate.

Representative Goodykoontz of West Virginia and Representative Volstead, Chairman of the Judiciary Committee, censured Untermyer for having counselled for the charges. The former said:

"There is one phase of the matter that is germane to a sense and not pertinent to another, and that is the unjustifiable letters that were addressed here to the majority report by this committee. Those letters were written by a lawyer in New York, one Samuel Untermyer by name. In those letters Mr. Untermyer seems to have exhausted the book of appellatives to find words to apply to the Committee on the Judiciary.

"I may not have them now to present to you, the record of this body, but I shall undertake that record under the unanimous consent.

"In the first place, this man's moral record is not good. He was convicted by the Court of Chancery in the State of New Jersey, on being the main perpetrator of a device devised that would result, and by such a way as to filch from the pockets of hundreds of working people thousands and thousands of dollars.

"In the second place, he is convicted by the record, which I will produce, of having been in league with the enemies of this country, the Embassy of the German Empire. At the very time almost that the German Ambassador was in New York giving out advice to the American citizens not to ride upon the Lusitania, he was associated with Samuel Untermyer and clinking glasses with him at his grand estate, Greenhurst.

"Not only those, it is shown, through the witness record that Samuel Untermyer was and is the mainspring of all these charges. He has the cunning of Uriah Heep, but he lacks in the magnitude of Olly Cromwell."

Volstead Reviews the Case.

Representative Volstead in a long speech reviewing the committee's investigation of the Keller charges insisted that Mr. Untermyer was interested in the prosecution of the case. But he gave most of his time to Mr. Keller's actions before judicial tribunals and unruly life and in part:

"If I had any suspicion that Mr. Keller knew of any witnesses by which he could establish any improbable affirmative I would ask the House to allow him to be returned and kept in confinement until he agreed to testify. I am certain, however, that this would bring no results and it would only give Mr. Keller an opportunity to pose as a martyr, a thing I do not care to promote.

"On December 12 Mr. Keller was asked repeatedly to give the committee the names of witnesses by which he expected to establish his charges. He then admitted that he did not know of any witnesses as to several of these charges. If any one will read that meeting and study the evasive and shifty answers of Mr. Keller in regard to what he knew about witnesses and note the indirections are that his answers took to protect and help him, I do not believe he can leave true minded men as to the actual facts. In the letter in which he made his melodramatic exit he accused the committee of trying to whitewash the Attorney General in that he refuses to furnish the information that will establish guilt. In refusing to take the charges made by Mr. Untermyer with preference to Daugherty's alleged failure to prosecute violations of the law, shows up by the Lockwood Committee, he remarked that the lawyer might be trying to cover up his own shortcomings.

A Defender of Keller.

Representative Thomas of Kentucky defended Mr. Keller and declared the latter was not insolent but had been insulted by the committee. He added:

"The committee downgrade that Keller put his cards face up on the table, before they would decide whether to come into the jackpot."

Representative Connolly of Texas made strong objections to the report which upheld the right of the House to compel a member to testify. He asserted that there was no precedent for this and that in attempting to establish one the House would create itself great embarrassment.

Representative Summers of Texas took the opposite view.

Representative Hawley of Texas characterized Keller as "the poor little insolent fellow of unsavory odor." He said that Keller was elected by organized labor and that if any one should be punished because the impeachment inquiry it should be "Duke Hayes" who "left him holding the bag."

Representative Graham of Pennsylvania said that it was clear that a member should have immunity from outside arrest to prevent outside interference with Congress, but the House has, and should have, complete power over its membership.

Best & Co.
Fifth Ave. at 35th St.—N.Y.
Established 1879

FRIDAY & SATURDAY

Men's Union Suits REDUCED

Wool Union Suits - - - - 4.00
Originally 5.00 to 8.50

Wool Union Suits - - - - 2.00
Originally 3.50

Cotton Union Suits - - - - 3.00
Heavy Weight *Originally 4.50*

Cotton Union Suits - - - - 1.50
Medium Weight *Originally 2.50*

Athletic Style Union Suits - 95c
Originally 1.50 to 2.00

LIMITED QUANTITIES BROKEN SIZES

MEN'S FURNISHING DEPT
Fifth Floor

CLEARANCE OF HAND-MADE BLOUSES

Hand-Made Pussy Willow and Crepe de Chine Blouses - - $5.00
Formerly up to 12.75

Hand-Made Beaded Over-blouses, Grey, Tan and Navy - - $5.00
Formerly up to 12.75

Hand-Made Dimity Blouses with Real Lace or Embroidery $2.35
Formerly up to 3.95

AVEDON
448 Fifth Ave. at Forty-first St.

J. M. Gidding & Co.
Fifth Avenue, 56TH AND 57TH STS.

Feature Today and Tomorrow
in Clear-a-way Sales
Very Unusual *Suit* and *Coat* Values

Tailored Suits—$35
Values to $125—A miscellaneous group of small sizes—many suitable for early Spring wear.

Fur-trimmed Suits—$50
Values to $175—Of rich materials combined with luxurious furs—mostly small sizes.

Three-Piece Suits—$85
Values to $225—Unusually smart effects in the season's most fashionable materials, with rich fur trimmings.

Fur-trimmed Coats—$85
Values to $165—An odd group of daytime styles, suitable for wear now.

Untrimmed Coats—Values to $125—$50

JOHN FORSYTHE
20 WEST 34TH STREET
(ADJOINING WALDORF-ASTORIA)

Semi-Annual
REDUCTION SALE
MEN'S SHIRTS

ENGLISH BROADCLOTH SHIRTS
3.95
The greatest value of the season—lustrous, enduring English Broadcloth with colored Satin stripes, and white, tan or grey. Also the very highest grade of English woven Madras found only in the finest made-to-order shirts selling at 7.00 to 9.00.

EXCLUSIVE SILK SHIRTS
6.95
These very exclusive shirts, custom tailored, represent the choicest collection of the world's finest silk shirtings offered in a host of beautiful designs, conservative, sporty or plain white.

IMPORTED MADRAS SHIRTS
2.85
Also included are the newest jacquarded American Broadcloths in beautiful designs, as well as the finest Domestic Madrases. A wide diversity of patterns and colorings, including all white.

D'A

Good taste is always good form

Styles in clothes change from season to season.

But good taste always remains the foundation of styles that are good form in any given season.

The styles that the Brothers D'Andrea do not design are almost as important as the styles they do.

Their sound instinct for design, ever restrained by the canons of good taste, is an assurance that you will never have any misgivings about the clothes you buy here.

An interesting little booklet on our application of custom methods to Ready to Wear clothes will be sent on request

Ready to Wear, $50 Made to Measure, $125

D'Andrea Brothers Inc.
MEN'S TAILORS
587 Fifth Avenue at Forty-seventh

PECK & PECK

HALF YEARLY SALE
Hosiery—Sweaters—Scarfs
20% DISCOUNT

ORDINARY prices become extraordinary values when subject to Peck & Peck's HALF YEARLY SALE discount of 20%. And even greater reductions are made on many special assortments.

PECK & PECK
587 Fifth Avenue — Clothes, Haberdashery, Furnishings, Hats
502 Fifth Avenue — Sportswear, Riding Habits

RUSSEKS
The Shop of Original Models
FIFTH AVENUE
Between 54th and 55th Streets

WILL CLOSE OUT
Below Cost of Production
Fur Coats & Wraps

8—36 in.	**Marmot** Plain.	$50.
10—40 in.	**Marmot** With Raccoon Collars.	$65.
6—46 in.	**Tan Caracui** Civet Cat Collar and Cuffs.	$85.
3—36 in.	**Hudson Seal** Plain.	$150.
6—40 in.	**Persian Lamb** Skunk Collar and Cuffs.	$175.
4—40 in.	**Hudson Seal** Plain or with Squirrel Collar and Cuffs.	$195.
10—40 in.	**Hudson Seal** Deep Skunk Collar and Cuffs.	$195.
5—40 in.	**Alaska Seal** Some Plain. Also with Skunk Collar and Cuffs.	$225.
3—45 in.	**Hudson Seal** Plain or Squirrel trimmed.	$225.
12—40 in.	**Dark Raccoon**	$225.
3—48 in.	**Dark Brown Caracul** With Fox Collar and Border.	$295.
3—45 in.	**Alaska Seal** Plain.	$395.
1—32 in.	**Russian Sable**	$450.

Maison Maurice Inc.
663 FIFTH AVENUE at 52nd ST.

Presentation
FRIDAY & SATURDAY
New Spring Frocks
For Daytime, Dinner & Evening Wear
$50 $75 $100
AND UPWARDS

In the Millinery Salon
NEW HATS
For Town, Country, and Sports Wear
Importations, copies of the Parisian mode and Creations from our own Ateliers
Moderately Priced

Lane Bryant
NEW YORK
25 West 38th St. and 21 West 38th St.
Entrance on 39th St. more convenient
BROOKLYN
Hanover Place, Just off Fulton St.
Opposite the Montauk Theatre

SALE—FRIDAY & SATURDAY
75 Sport Skirts for Stout Women
Sizes 34 to 45 Waist

$14.95
Formerly to $19.75
Box pleated and semi-wrap models of Prunella and Eponge, combination of colors; exceptionally well fitting with stitched hips.
On Sale Brooklyn and New York Stores

Broadway at 34th Street

Saks & Company

Specialists in Apparel

Merchandise Here Announced on Sale Friday and Saturday

For Women
Smart New Frocks
of Poiret Twill and Jersey

Specially Priced At **19.75**

It's hard to see how any more slender youthfulness of line could be tailored into Poiret twill than is found in this very modestly priced group. Besides their way of looking slim, there are touches of colored wool embroidery to recommend them. Navy or black. *Sizes 36 to 44.*

At the Southern beaches, knitted fabrics are playing a star part, and these new frocks are of jersey, very straight looking, with enough material in the side pleatings to permit a long free stride. Another has straight side panels. One in a soft new shade of blue, and others in beaver, navy or brown. *Sizes 36 to 44.*

Also At Greatly Reduced Prices

A group of Winter Frocks for street and afternoon wear, including some of chiffon velvet, formerly 85.00, now **39.75**
Poiret Twill Frocks, formerly 69.95 to 79.95, now **49.75**
Poiret Twill Frocks, formerly 49.75 to 55.00, now **29.75**
Fourth Floor

Girls' Day-Time Frocks
Very Specially Priced
At **7.75**
Formerly 14.75 and 16.75

These practical frocks are just the kind for the school-girl to put on and wear immediately, as they present a maximum of good taste and serviceability.

Jersey and Poiret twill are the leading favorites for school, and there are softly tailored little models of velour, velveteen and many smart color combinations. Sizes 6 to 14.

Girls' Frocks
At **10.75**
Formerly 22.50 and 25.00

The mother who shops wisely should look over this special group of frocks, as it includes many surprising values. The regular wool crepe with touches of embroidery, soft, warm velour—the smart and practical Poiret twill, or velveteen. Sizes 6 to 16.

Second Floor

Silk Hosiery
for Women

Lustrous-quality, sheer cobweb fineness, strength of texture
At Prices Unusually Low

At **1.35**

Full-fashioned, pure thread silk hose will provide surprising values, as they have reinforced lisle garter top, soles and heels and will wear attractively and well. In cordovan, bronze, black, Manilalay, gun metal and silver.

At **1.75**

Our special "Jennie Qualite" hosiery is an unique value in charm and wearing qualities. Reinforced with mercerized lisle garter top, sole and heel. In evening shades, including silver and gold, many, many browns, and other shades as well.

At **1.95**

Are available our own "Slender Leg" hosiery, with unusual talents for fitting a slender ankle. Full-fashioned and reinforced with four-inch garter top, sole and heel. Black, cordovan, beige, fawn, otter, silver and gun metal.

At **2.65**

The fine gauzy Madalene Qualite chiffon silk hose are a surprise to shoppers, for they are as durable as they are lovely. Reinforced top, sole and heel. In fashionable shades of beige, nude, black and all shades for daytime and evening.

Street Floor

Specially Arranged for Friday and Saturday

Jaunty Suits
of Camel's Hair
For Women and Misses
At **39.75**

There is something so brisk and Spring-like about these new camel's hair suits that one cannot help feeling that Winter is just a matter of a few weeks or so anyway—which it is—and acquiring one on the spot.

Three Modes

are presented, any one of which would be equally smart—jaunty box-coats, always preferred by the youthful in years or in figure—the favorite Tuxedo models, and semi-fitted styles of a bit more dignity.

Shawl Collars

are worn by some, and others have checked wrap-around skirts.

Fourth Floor

Things Decidedly NEW

All Fashionable Paris

encircles its throat with a very short necklace of large amberasia beads—and the smart women here will be quick to adopt a fashion so striking. We present it with a matching bracelet and earrings, amberasia balls suspended on slender silver chains.

Necklace . . 9.50
Bracelets . . 6.50
Earrings . . 1.00

Street Floor

Our Acquaintance with Beetles

is positively limited to this stone scarab variety which is trained to lie flat on the finger. And here our enthusiasm concerns not only the scarab's distinguished connections with Egyptian immortality, but also its decorative value as an ornament on any fashionable finger. Blue stone, silver mounted. **3.50**

Street Floor

A Commendable Encroachment

When a new woolen sweater takes upon itself a bloused effect at waist and wrists, we have nothing to offer but praise, particularly when it comes in six delightful color combinations. **9.75**

Third Floor

Twin Monograms

The initial vogue has reached such heights that the newest three-piece suits are wearing two of them, one on the blouse, one on the sleeve. Further decoration on this navy blue twill suit is left to the smart little sleeveless Eton that accompanies it. **49.50**

Fourth Floor

The First Spring Version of Headwear Has Irresistible Chic in

A Sale of Delightful
New Trimmed Hats
At **5.00**

Paris Is Wearing Poke Bonnets

and so you will find them here, as token that New York is going to wear them too—likewise those tiny close-fitting shapes that are a little more trying, but so smart—off-the-face styles, for the piquant miss—larger, wider-brimmed shapes.

Straws Show Which Way the Wind Blows

—when they are Milan straws like these, used alone, or combined smartly with other materials, such as ribbon, silk or visca cloth. Every favored shade of the season, including almond green, pearl, soft Copenhagen blue, brown, or black.

Third Floor

24-Inch Indestructible Pearl Necklaces

—with tiny real pearls between each pearl—

Regularly 50.00
At **22.50**

So satiny and beautifully tinted are these pearls—so perfectly graduated—so justly weighted, that they feel and equal in looks very costly necklaces. They are of that creamy, lustrous finish becoming to any skin, and have a tiny seed pearl between each pearl.

Street Floor

Over-Night Bags
At **9.50**
Formerly 15.00

Time was when the week-end guest carried a portmanteau. Now these surprising little pieces of luggage carry a complete transformation!

Well made of genuine cobra grain cowhide, with strong lock and end-fasteners. 15-inch length, and leather lined, with two convenient pockets.

Street Floor

Knickers
For Women and Children

have become so completely adopted into the woman's wardrobe that nobody knows where they are going to appear next. Not only for hiking and riding, this free and boyishly smart attire now makes its appearance in country places in Westchester or along the North Shore at any time of day. These extremely well-tailored models are remarkably priced.

In heavy O. D. khaki.
3.00, 4.00 and 5.00

In fleeced gabardine,
5.50 and 7.50

In corduroy, **7.50 and 8.50**

In tan or gray tweed . . . **7.25**

Forestry cloth, absolutely waterproof, 8 oz. weight, **13.50**

13 oz. weight **15.00**

Sixth Floor

Sturdy Shoes
For Boys
At **3.95**

These shoes are sturdy and well-made, and the wise parent will recognize them as an extraordinary opportunity in boys' footwear.

Expertly made of all-leather, with medium or full toe, conservative or in the smartest type of brogue. These values are unlikely to be repeated for a long time. In black or tan, and sizes 2½ to 6.

Fifth Floor

Golf Coat Sweaters
For Women and Misses
At **8.95**

These warm and well-made golf sweaters will prove extremely practical for motoring and general sports wear, as well as for use on the links. They are as smartly tailored as a man's coat, and are of a mixture of yarn and fibre silk in a number of effective color combinations, the back and sleeves being in solid colors. Braid binding finishes the turn-back cuffs, collar and front.

Third Floor

Smart New
Brogue Oxfords
For Misses
At **6.95**

These extremely smart new models for girls are made on a square toe last, with regulation wing tips and brass eyelets. In the finest quality of tan calfskin. Welted soles and college heels. *Sizes 2½ to 7. Widths AA to D.*

Boys' and Girls'
High Shoes
at **3.95**
Sizes 8½ to 2.

Second Floor

AN EXTRAORDINARY OFFERING OF

Breakfast Coats
of lustrous two-tone satin or taffeta
At **8.75**

These breakfast coats will appeal to the woman who chooses her leisure attire with as much care as her street frock. In spite of the very low price, they are made of the most effective silken fabrics—

Soft, Shimmering Satin

or taffeta, which changes from one shade to another as the light strikes it—now pale maize, now gold—or orchid deepening to lavender—or rose, blue, or whichever delightful shade you happen to select.

Silken Fruits and Flowers

are noteworthy touches, such as tiny satin apples in bright shades, and self-cordings on the taffeta robes. On the satin ones are soft shirred puffs around the neck, sleeves and pockets.

Third Floor

To Accompany That New Blouse or Sweater
Pleated Skirts for Women and Misses
—in the very newest bodice and plain pleated effects—

At **13.95**

Not one single mode has so impressed itself on Spring fashions as pleatings. Hence this unusual offering of satin or Canton crepe skirts of the finest quality and smartest line. In black, navy blue, cocoa, brown or grey.

At **11.75**

Lovely skirts of cocoa colored wool Canton crepe, knife pleated, stunning for wear with a new blouse sweater in the same shade. The fabric is non-crushable and non-shrinkable, and holds the pleats tightly. In navy, brown, cocoa, tan or gray.

At **7.50**

Smartly tailored wool skirts, some of them pleated, some of them plain. Many lovely novelty fabrics. Waistbands from 24 to 40 inches.

Fourth Floor

CALLS GRANT ISSUE BIGGER THAN CHURCH

Dr. J. H. Melish, Leader of Liberal Clergy, Defends Ascension Church Rector.

WANTS THE TRUTH TAUGHT

Asserts That Bishop Manning and Dr. Grant Do Not Understand Each Other.

"The issue involved in the controversy over the views of Dr. Percy Stickney Grant is much bigger than any church or any synagogue," declared the Rev. Dr. John Howard Melish, rector of the Church of the Holy Trinity in Brooklyn, yesterday, in a vigorous defense of Dr. Grant. Dr. Melish thus put himself on record as one of Dr. Grant's supporters when he replied to an attack on the rector of the Church of the Ascension made at a meeting of Episcopal clergymen at the St. Nicholas Club at Murray Hill yesterday afternoon.

Dr. Melish is a leader of the liberal wing in the Church, which will support Dr. Grant in the event that his beliefs result in a trial for heresy.

That was the advice which Gamaliel gave to a church council here on an occasion very similar to the present. "Let those men and let them alone for if this council or this work be of men it will be overthrown, but if it is of God ye will not be able to overthrow them lest haply ye be found even to be fighting against God," the Melish said of the nature of his remarks.

"The newspapers are fairly accurate barometers of public interest," he added.

In putting the Grant-Manning case on the front page they feel the importance of the issue. Everybody is discussing it. The banker and the lawyer, the chauffeur and the dentist, the suffragist and the society woman. It is an issue that is much bigger than the Episcopal Church, it is much bigger than any church or synagogue. It goes deep into the social order and affects vitally every one of us in some way or other.

The Moral Problem.

"Shall the teacher give his pupils the truth, or shall he teach them what the Board of Education or the Regents of the college tell him to teach? If he is unwilling to obey the board, should he hand in his resignation? Shall the officer write what he believes, or shall he write what the magnate or owner tells him to write? Shall the reporter report the facts, or shall he give some 'dope' to the public? Shall the automobile salesman express his honest opinion of the machine, or just something new and build up his job? Shall the city employee who makes a suggestion that robbing the community pension, or shall he observe discreet silence? The moral problem before all these is identical with the moral problem of this Grant-Manning squabble.

"The issue is not clear in saying that Dr. Grant should quit. The Church, according to the average individual, is a sort of a religious club. If a member gets out of sympathy with the rules or policy of the club, let him send in his resignation. If he happens to be an employee of the club and doesn't like the management, let him get another job. If Grant doesn't like the way the Episcopal Club is being run, let him join the Unitarian Club. If Manning is the head of the club at present and his administration of affairs is unpopular, let Grant, one of its organizers, resign. So runs the argument one hears from the commuters as every train rushing into New York and in every lunch club downtown. The general public are with the Bishop and against the rector.

"If the Church is a club, the logic is unanswerable. Manning is right and Grant is wrong. But should the intelligent or either quit? Should the truthful reporter get another job? Should the New York branch resign? Should the Detroit city employee accept the corruption and seek employment elsewhere? Put this question to your man-in-the-street and he decides to heckle. Ask why. Because it gets pretty near home. He is in much the same position himself as a director in corporations he does not control. He knows that no corporation is going, or as an employee he knows things are not what they should be, and these institutions of business are not clubs which one may quit or join as he pleases, but are essential parts of all of us. Here is the issue before Dr. Grant as a member of all intelligent modern men.

Not a Religious Club.

"Some of us in the ministry of all the Churches do not think of the Church as a religious club. We do not regard our people as club members, nor do we think of ourselves as hired employees. The club idea of the Church is something we abominate. We think the newspaper serves a great social purpose and to editors and reporters rightly regard themselves as public servants, but we think the Church is to be ruled above the newspaper and our calling above that of the journalist.

"In closing before discussing our life calling, we were drawn in a strange way, by way of that young Man of Nazareth who stood before Pilate and said: 'For this was I born and for this came I into the world that I should bear witness unto the truth. Perhaps we were wrong. Channing Pollock calls it his day. Bunk. But we have sort of felt that we would rather be found with that young Man of Nazareth than millionaires and chief priests. We were not altogether sure that we knew what truth was, but we were at least sensing that He said it still held true. 'The Spirit of truth will lead you into all truth).

"In the days of the Man of Galilee the high dignitaries of the Church did not know what He was driving at. It was not that many of them were intolerant; but many of them still do not know. In His day the officials of the State failed to understand. Pilate asked Him, 'What is truth?' and went out, not waiting for an answer. Today in the corridors of Church and State, as we are ruled and led by Governors and Mayors, in His day the big business men understand little all the well; the big business men today understand some of it equally well. There also supercilious some of the journalists and some of the college professors, especially in the department of economics and they are telling Mr. Ralph E. Easley and Dr. Gustave A. Carstenson, of the Civic Federation, advocates of arbitrators and employers and college professors, that Mr. Easley and Dr. Carstenson, like the Herodians we read about in the Gospel, try to save if these dangerous men can be appeased, bought by their talk. And all those of the Church of Christ's day, big men, have some little particle of their eye by which they propose to measure truth. 'Tell to plainly,' they said to the Man of Nazareth, 'we see or we are not blind.' Do you, or don't you.

Tragedy in a New Issue.

"He was unable to satisfy them. That is the tragedy, as I see it, in every new issue. And it is unavoidable, because words do not mean the same thing to different minds. In our clerical clubs, where ministers of different schools of thought meet, in the get-acquainted conversation and debate, it is clear to me that we are unable to understand each other. The high supernaturalist cannot understand the broad, nor the broad the high. They are different temperamentally and different in point of view and in knowledge and experience. The only agreement is the agreement to disagree and still to be friendly. They have more in common than they think, but no expression of the common ground is acceptable to both.

"Bishop Manning and Dr. Grant are my friends, whom I have known nearly what intimately for many years. They do not and cannot understand one another. Why, then, should one presume to pass judgment on the other and tell him what he ought to do? To his own Master each stands or falls. Let my friend the Bishop warn people against any friend the rector, if he thinks it should, and tell people that what the rector has said is untrue, but let him stop with that. Those who side with the Bishop will support the rector as a matter of, and others will side with the rector in the support of the truth as he states it. There will be disagreement, but there will be toleration and generosity.

DR. GRANT REPLIES, DOESN'T RECANT

Continued from Page 1, Column 1.

breathtaking snobbery criticism. In this disloyalty, either to Christ or the Church."

Location of Hell.

Referring to his belief in the Apostles' Creed, notwithstanding that part of it which says "I believe . . . He descended into hell," Dr. Grant pointed out that the early Christians followed the Babylonian Eschatology, based on a geocentric conception of the universe, a belief which placed hell in a cavern in the middle of the earth.

"Now, I plead guilty," he said, "not only to an interpretation of this statement, but to one which hundred deeds of the best theologians stated. I am not sure on that I am writing these words that there is no such place at a given depth below the surface of the earth, to which the spirits of men go after death. . . . Would I be in error if I assumed that you heartily endorsed me in this particular matter?"

At another point he asked: "Can I be said to disbelieve the Creed because I believe it means to-day by its language here is wholly symbolic?"

"I undertake to think I can not. The dinner was inserted, perhaps to attest the reality of Christ's death, and to affirm that He had a true human spirit. It would be superfluous to say that I believe this. I differ from the framers of the Creed in this particular only in their Eschatology, which was an inheritance from Babylonic Judaism, and which the Spirit of God has shown us to be erroneous. If I am right in differing from ages with me in this particular, do we not humbly, but simply interpret, but in our interpretation deny a fact which the Creed affirms to have occurred? And do we think that we are thereby disloyal to the Creed? Do we not rightly feel that we are endeavoring to affirm that essential idea which the framers of the Creed, with less perfect knowledge, were endeavoring to set forth? And we both will continue to affirm that Christ, at His death passed into the world of spirit, and not into a locality, and that even though the body, and thus even though the Creed avers the latter, and though the Bishop, a few years ago solemnly stated that 'duty of interpretation is of the essence of the Creed.'

"While the world—or rather its best men—have been seeking truth, the Church has been interested in defending tradition, with the result that the Bible and Christianity, which in the Middle Ages had undisputed leadership, which in the Middle Ages had undisputed leadership, which in the Middle Ages had undisputed leadership

ALLIES TELL TURKS TO SIGN NEXT WEEK

Will Present Treaty Wednesday and, Whether Signed or Not, Delegates Quit Saturday.

DENY FAILURE MEANS WAR

Negotiations Can Be Resumed When Turks Become Reasonable—Bland Submitted to the League.

LAUSANNE, Jan. 25 (Associated Press).—Ismet Pasha, one of the Turkish delegates, spoke tonight to correspondents in the announced allied project to adjourn the Near Eastern conference by the end of next week, whether peace terms were signed or not. The Allies hope that publication of these terms will have sufficient power for all pressure to be put upon the Turks to yield on the disputed points.

Both French and Italians talked rather reluctantly to the procedure laid down by the British, and they were careful to say tonight that there could be no question of a definite rupture which would lead to renewed war, but all will depend on the nature of the answer the Turks give when the allied treaty is definitely presented.

Marquis di Garroni of Italy said today that the door to peace would be left open, even after the adjournment of the conference, without definite results, because the Allies should be ready to return to Lausanne if Turkey seems any chance of reaching an accord. Both the French and Italians are showing deep anxiety to save the conference.

The French have made many concessions in financial and economic affairs which affect them more than the others. The Italians have worked out a more conciliatory formula for judicial guarantees for foreigners, which they think the Turks will accept. There is great nervousness, and some depression, however, in conference circles generally.

No Peoples Treaty Next Wednesday.

The Britain announced tonight that all documents before the conference will end on Saturday night. The allied draft treaty will be presented to the Turks next Wednesday, the intervening time being devoted to the completion of the draft.

The Turks again insisted today at the conference session that the British concessions in Gallipoli must be restored in full. This was the last meeting to discuss this subject. A British spokesman said later. The Turkish attitude on this question is unchanged.

The British delegation issued a statement this afternoon saying it appeared that the program, which was prepared for the prompt conclusion of the conference, had given the impression that the inviting powers were decided upon a rupture of the conference at the end of next week.

"This, of course, is not the case," the statement declared. "While it is hoped that the Turkish delegation will be in a position to sign the treaty, it is agreed that if there remain three or four matters of such further consideration, these questions will be reserved, and the conference will adjourn.

"The allied delegations will retire from Lausanne, but the leading plenipotentiaries will be ready to return as soon as they are apprised of a successful termination of their labors."

Curzon Appeals to League on Mosul.

Lord Curzon wrote today to the Secretary of the League of Nations asking the Council of the League at its next meeting to take up the question of the Mosul district, possession of which rules out of territory in its dispute between the British and the Turks. The letter reads:

"I desire respectfully to take advantage of the right conferred by Article XI. of the Covenant to call attention of the members of the Council of the League to the circumstances which have arisen in connection with the conclusion of the Treaty of Lausanne, by which Turkey renounces all rights and title whatsoever over territories detached from the Ottoman Empire, as well as the final relations between Turkey and the British Empire thereto.

"I trust it may be in the power of the Council to call attention at the earliest possible meeting

GAG ORDER TO BOYDEN IS SENT BY HUGHES

Secretary Tells Lodge That Observer Must Keep Supyress His Own Opinions.

REPLY TO SENATE QUERIES

Former "Boyden Plan" Disavowed—Secret Documents Sent to Committee.

BORAH TO RENEW PROPOSAL

Revival of Economic Conference Plan Will Bring Out Attacks on Administration.

Special to The New York Times.

WASHINGTON, Jan. 25.—Important disclosures respecting the attitude of the American Government toward the problem of German reparations as well as the activities and association of Roland W. Boyden, the American observer with the work of the Reparation Commission at Paris, were made by Secretary of State Hughes in a letter to Senator Lodge, Chairman of the Senate Foreign Relations Committee, today.

The letter, written in response to the urgent demand of members of that committee for more complete information than Mr. Hughes had previously given with respect to the status and work of Mr. Boyden, reveals for the first time that the American observer within the last fortnight had been virtually instructed to refrain from his own opinions while attending the meetings of the commission as an observer. After stating unequivocally to the Senate committee that the so-called "Boyden plan," which Secretary Hughes insists was not a "plan," was not in any sense authorized by the State Department, the Secretary informed the committee that Mr. Boyden had been instructed not to express an opinion without directions from this Government.

That was on Jan. 16, when, according to the letter to Senator Lodge, Secretary Hughes "telegraphed to Mr. Boyden that when the question of replying to Germany should come up in the commission he should refrain from expressing any opinion and from urging the acceptance of his suggestions in the absence of instructions from the department."

The next day Mr. Hughes repeated by telegraph his direction to Mr. Boyden "that no opinion should be expressed and no plan submitted without express instructions from the department," also that the so-called Boyden memorandum had "in no sense involved the approval of the department."

First Letter Failed to Satisfy.

The letter which Mr. Hughes forwarded to Senator Lodge today was the second on the subject of Mr. Boyden's work which the Secretary of State has submitted to the Foreign Relations Committee within the last nine days. It was written because his previous brief communication of Jan. 18 to Senator Lodge, outlining in accordance with a request the origin and nature of the association of the American observer with the work of the Reparation Commission, was far from satisfactory to certain members of the Senate Committee, especially the so-called "irreconcilables."

Today's communication was in response to one written by Senator Lodge on Jan. 4 on behalf of the committee, asking for certain additional information with respect to specified points. In compliance with this, Mr. Hughes, in his letter, reviewing for the first time the general instructions sent to the American observer by both the Wilson and Harding administrations and forwarding a number of secret and confidential reports and documents of the Reparation Commission.

Since the injunction of secrecy placed upon these documents by the commission has not been relaxed, Secretary Hughes requests the Senate committee likewise to regard them as confidential. Some data not confidential are also enclosed with the letter to Senator Lodge.

There is ample evidence in the text that the Hughes reply will not satisfy those who are bent upon criticising the Secretary of State's reply to the demand for additional information, will, manifestly, be based on the assumption that the publication of the correspondence attacks on Mr. Hughes and the Administration's foreign policy may be resumed in the Senate as early as tomorrow.

While Senators Borah, Johnson, La Follette and other members of the irreconcilable group declined to comment on the Hughes letter, saying that they preferred first to give it careful study and consideration, one of the irreconcilables remarked in the opinion that the letter had not changed the situation and that the attack on the Administration's foreign policy may be precipitated in the Senate tomorrow afternoon.

Borah to Renew His Proposal.

Senator Borah announced tonight that he intended to press anew his proposal for the holding of an international economic conference, which was withdrawn when before the Senate several weeks ago, in the face of statements by Administration Senators that the Administration was taking certain steps to an effort to aid Europe in the then threatened international crisis.

The decision of Senator Borah was reached and made known after the Foreign Relations Committee, of which he is a member, had received the letter of Mr. Hughes. The Borah proposal will be offered in the form of an amendment, it was said, probably to the Army appropriation bill.

It is understood to be the present purpose of Senator Borah to take advantage of the consideration of the Army appropriation bill in the Senate next week, in the event that his economic conference resolution be attached to that measure as an amendment in the form of a rider. Chairman Wadsworth of the Senate Military Committee declared today that the Army bill would remain before the Senate for some days, for the purpose of offering the Borah resolution as a rider to an appropriation bill in order to avoid the delay that would grow out of having the resolution take its regular turn on the Senate calendar.

Big Debate Is On in Prospect.

The decision of Mr. Borah will open the floodgates of debate on the European situation, if the intention of certain Senators to attack the response that has been made by Mr. Hughes does not result in a preliminary curtain raiser this week.

The Foreign Relations Committee will meet at 10:30 o'clock tomorrow morning to consider the Hughes letter, and to agree to draft the steps if subject it requires. There was no informal discussion of members of the committee this evening, during which members were given the additional furnished by Mr. Hughes and certain of the secret documents which he had obtained. No decision was taken by members of the committee to depart from the confidential policy of it.

Role of Wilson Administration.

Secretary Hughes explains in his letter how Mr. Boyden was assigned as American observer. He agrees how under the Wilson Administration, Albert Rathbone of the Treasury Department, was the observer, on invitation of the allied powers, to attend unofficially the meetings of the Reparation Commission, without a vote and without taking formal part in the work, and how he served until the Spring of 1920, when the Wilson Administration substituted Mr. Boyden for him.

Before President Wilson left office he directed that Mr. Boyden retire as observer. The purpose of this was not to embarrass the incoming Harding Administration by the presence of observers whom it might not want to keep in Europe. However, the Harding Administration, upon invitation from the Allies, directed Mr. Boyden to attend the meetings of the Reparation Commission again as an observer, without voting or taking part as an official representative.

Mr. Hughes explains that it was important to establish this subject in order to give this Government full information which it could not obtain through ordinary diplomatic channels, and that it was necessary to have such an observer to enable the American Government to be prepared to act in any emergency in the prevention of what it regarded as American interests.

Senate Demands Documents.

The Senate committee wanted information in great detail regarding the observer's connection with the commission's work and correspondence between him and the department. Specific documents were called for by number, among them reports of the Committee of Guarantees, the text of the so-called "Boyden plan" and similar data. Most of the reparation documents transmitted to the Senate committee by Mr. Hughes are of a confidential character.

There were two exhibitions not confidential. One was the report of the Loan Committee to the Reparation Commission, the report of the International Financial Conference of 1920, of which Mr. Morgan was a member, and the full text of which was printed in THE NEW YORK TIMES in June, 1922. The only other exhibition submitted which Mr. Hughes states was not of a secret character is Annex 1682 A. B. and Annex 1682 C. D. This is a Reparation Commission document which, while bearing the mark "confidential," is understood by Secretary Hughes to have had its restriction removed.

Examination of this non-secret document by a representative of THE NEW YORK TIMES at the State Department today showed that Annex 1682 A. B. C. D. consists of replies made by the Reparation Commission on the Spring of 1921 to letters from the Reparation Commission concerning measures to be taken by Germany regarding the establishment of provisional postponements of payments and other questions. This document, which was never made public, was signed by Sir John Bradbury for Great Britain, Louis Dubois for France, Bruno Carlo Bruni for Italy, Count Anthony Szapary for Hungary, Jules Mahieu for Belgium and Carlos Gutierrez for Uruguay.

Confidential Documents Sent.

You will observe that each of these documents is marked "confidential," being the confidential print of the Reparation Commission. As the restrictions of confidence have not been removed by the commission with respect to these documents, I am enabling them to you only with the understanding that they will be treated as confidential by the Committee on Foreign Relations and will not be made public.

I also submit the following papers:—

Annex 1682 A. B. and Annex 1682 C. D. being a reply from the commission on Reparations to the letters of the Reparation Commission of March 21 and April 11, 1921, covering the suggestions to be taken by the German Government in preparing the modifications of the provisional postponements.

This is the reply of the Reparation Commission dated March 21, with which I am acquainted, and I believe that it is the document to which your request refers. While Annex 1682 A. B. and Annex 1682 C. D. bear the mark "confidential," I understand that the restriction has been removed and that these documents are now subject to publication.

Second—And the request of Inclosures, including financial correspondence in June or July, 1921—and I assume at that time this request is made more specific.

Explanation as "Boyden Plan."

Third—You request further copy of the so-called Boyden plan.

I inclosed two memoranda upon the subject of reparations, dated June 16, 1921, with explanations to the effect that they had been published to the world and had been submitted to the Reparation Commission. I then said that neither memorandum had been submitted to the Reparation Commission by Mr. Boyden. I further said that neither memorandum was in fact a plan, but merely a suggestion for submission to the Reparation Commission or had authorized any such submission.

It appeared from the press dispatches from Paris that the outstanding reports which had been prepared by Mr. Boyden had been sent to the Department of State and had been received about Dec. 1, 1921, and a copy of which

REFORM JUDAISM PROGRAM DISCUSSED

Practical Plans for Strengthening the Movement Debated at Jubilee Convention.

ACTION TO BE TAKEN TODAY

Rabbi Margolis, Orthodox, Combats Attack on Use of Wine and Yiddish Speech.

JEWISH YOUTH DEFENDED

Their Apathy Due to Teachers, Says Rabbi Harry Levi—Church Work of Women.

Practical plans for strengthening the American progressive reform movement in this country were discussed yesterday at the Golden Jubilee Convention of the Union of American Hebrew Congregations at the Hotel Astor. Proposals for financing the national organization and for increasing the power of Reform Judaism were debated and will be acted on today, together with resolutions on other subjects.

No concrete recommendations were offered yesterday for fostering the extinction of Yiddish in the United States or for repealing the exemption in the Volstead act which permits the sacramental use of wine by Jews. Wednesday's speeches on these topics, however, caused considerable stir on the east side, protests being made by orthodox rabbis and the Yiddish press, while resolutions condemning both were widely spread by word of mouth to the effect that meetings were to be taken as cues to suppress sacramental wine and prohibit the speech of several hundred thousand people. These and other matters of vital interest may be taken up at the closing session of the convention today.

Orthodox Defends Wine and Yiddish.

The recommendation of Julius Rosenwald for the abolition of sacramental wine and that of Dr. Jonah B. Wise for the gradual wiping out of Yiddish speech were opposed yesterday by Rabbi G. Wolf Margolis, President of the Assembly of Hebrew Orthodox Rabbis, who said:

"Mr. Rosenwald is a philanthropist, but he is not an authority on religious matters. The reform rabbis at the convention are not authorities on the Talmud, which they have discarded. Their opinion as to the obligation to use sacramental wine should not have great weight.

Rabbi Solomon B. Jaffee said that the question of the religious obligation of the use of wine had been thoroughly threshed out before the legal and finance committees at Washington before the Volstead act was passed and that both committees were convinced that it should be exempted. Putting aside the question of necessity, Dr. Samuel Buchler said that the use of wine as an ancient religious custom, should be exempt from attack. He and others also defended the Yiddish press, alleging that it taught patriotism and that immigrant Jews could not become familiar with American institutions except through the medium of a language which they could understand.

Rabbi Levi Defends Youth.

Following many addresses during the past five days deploring the spread of irreligion or indifference to religion among the young, Rabbi Harry Levi of Boston offered a defense yesterday of the younger generation.

"I am not wanting to be pessimistic," he said. "My best recollection is that young men and women were not religiously more religious than they are now. Skepticism, as Mark Twain said, is a kind of religious measles; youngsters pass through quite successfully and successfully. I am afraid the trouble is that we don't understand the young as well as we might. As we grow older we are apt to become conservative and to cease to criticize ourselves and to take it out on the children. I do not criticize young men and women for not going to religious schools or synagogues. I criticize the teachers, if the synagogue is not interesting enough to attract them, we should put the blame on ourselves.

"The center of gravity of the problem of youthful indifference was similarly shifted from the young to the parents and elders," Rabbi Levi of Temple Oheb Shalom, who spoke on "The Call of the Synagogue to the Jewish Youth of America."

"We will not do merely to send our children to the place of worship," he said. "We must go with them. By the force of our example we must win and hold them.

"We, native Jews, in this glorious land of freedom to which our forefathers came over fifty years ago, have been enriched with not only the blessings of liberty and freedom, but with material things. But another treasure is ours, a priceless heritage, of which we have proved unworthy—the wealth, hope and sacrifices of our ancestors. We are the spiritual heirs of the Jew whom their Jewish have taught. Why not open our hearts here and now to the influence of those noble teachings, and dedicate ourselves to the Jubilee to the task that we cherish for our children, so that our children may know of their priceless value. If we so act, it will be an incentive to our offspring and to the children of orthodox parents, thousands of both have wandered from the holy path.

Only "10 Per Cent. in Things Jewish."

"We are shutting our eyes to these sacred reflections. We are turning away our hearts and souls from the genial and warming influences of the lives and sacrifices which are our history. We no longer deserve to be called 'A Kingdom of Priests and a Holy Nation.' We are happy to be numbered with our fellow citizens as 10 per cent. Americans. We justly take pride with dignation any imputation against our loyalty to our country and flag. But, now, behold the ungrateful discount. We give less than 10 per cent. to things Jewish and to the measure of our lives and living, and to the observance of the Sabbath in the home—to the shame of the Sabbath in the home.

"We have no right to call ourselves 100 per cent. Americans unless we attain the same high average in our Judaism and in our love and devotion to everything Jewish. We must admit many things. We cannot compel them. Let us then consecrate ourselves to the teachings and creed of our sacred spiritual leader, Isaac M. Wise, the founder of the union, make Judaism an active part of our daily lives and thoughts and a powerful influence in our homes and at our firesides—that the light that radiates there will illumine the pathways that will lead to and our children to the House of God and entrance us, not only to our own people, but to the respect of our brethren of other faiths. Until then, we can justifiably hope nor deserve to be freed from calumny, prejudice and bigotry."

Quotes George Washington.

Mr. Cohn praised the message of President Harding to the Golden Jubilee Convention as a "constructive communication," and said that it reminded him of the letter of President George Washington in 1790 to the Hebrew congregation in Newport, R. I., from which Mr. Cohn quoted the following:

"The citizens of the United States of America have a right to applaud themselves for having given to mankind examples of an enlarged and liberal policy, a policy worthy of imitation. All persons alike liberty of conscience and immunities of citizenship. . . . May the children of the Stock of Abraham who dwell in this land continue to merit and enjoy the good will of the other inhabitants, while every one shall sit in safety under his own vine and fig tree, and there shall be none to make him afraid. May the Father of all mercies scatter light, and not darkness, upon our paths, and make us all wise unto salvation, everlasting happiness."

Cohen on Lay Leadership.

Alfred M. Cohen, Chairman of the Board of Governors of the United Hebrew College at Cincinnati, urged that Presidents of congregations who do not attend religious services regularly be asked to resign in favor of those whose spirituality is greater. His remarks, which were made near the end of the session, were frequently interrupted with applause and cheers.

"We suffer much from false leadership," he said. "I would rather see the leaders of our congregations empty pews because of their absence than because they are leading a congregation that should be a credit to the Jewish faith. You want a woman right to have complete faith in the word of the President of a congregation who does not regularly attend services. Before we attempt to reform or proselytize others, let us reform ourselves.

"Go home, but first to preach to others but to practise yourselves. If there is a President of a congregation within the hearing of any who does not regularly attend services of his congregation, let this number here and now at this moment to change the course of his life, or else resign in favor of some one who will do that very thing."

Rosenberg and Cyrus Sulzberger were introduced by the Executive of Rabbi Louis Witt of St. Louis, who used them as symbols of great modern exemplars of the synagogue in an address in which he said:

"What a stirring call to our youth, then, is the call of the synagogue. For youth is the opposite, the herald, the adventurous period of life. Youth dreams of great things, of daring exploits, of service to a cause and pants eagerly into the battle amid the acclaim of a triumphant host. The synagogue offers to the youth the love of spiritual adventure, the thrill of being in step with a host to the right and to the left, the flavor of self-effacement combat valiant odds in defense of a cause, a right and the glory of being the champion of a cause. Where can youth have a better opportunity of objectives than in the synagogue? Where can youth have a better opportunity of objectives than in the synagogue? Where can youth have a better opportunity of objectives than in the synagogue? Why does youth not love it? Why does not our youth love it?"

Rabbi Witt on Spiritual Apathy.

"In my opinion, we cannot understand the spiritual apathy of the Jewish youth without making full allowance for the effect of modernism on his soul. In this very City of New York there are three outstanding factors which are at one and at the same time symbols of the city and of the age, constituting the pressure and the menace of our civilization, and affecting Jew and non-Jew alike. The first of these is the Statue of Liberty, which stands at the very gateway of the city. Here is the expression of rights, the freedom of conscience, the opportunity for the individual to develop himself to the uttermost limit of his capacity. Allied to that is the genius that should hold so much disillusionment, that it should be an asset for liberty to turn into license. In many a home in this city we witness this tragic clash between the old and the new. We witness the parent poring over a book of sacred lore, seeking his aid for pleading request from the synagogue to attend a prize fight, getting himself a child by his own flesh and blood in a gymnasium, not learning my other name than the walking cry, 'Automobile thriller—Automobile children.'

"We come next to Broadway, perhaps the most famous street in the world, the great White symbol in the eye of the dollar. Its every impression is that the wealth of commodities, human ware has respect for only one thing—success, and Broadway's success consists in terms of the dollar. Let us be frank with ourselves. We cannot expect our children to worship at the shrine of Jehovah when we, the parents, prostrate ourselves before the golden calf. First, a good income and then a good time—this is the formula of living for us, and our children and for our age. Our youth is taught to grow to the likeness of its elders and the elders, alas, bear the likeness of the almighty dollar.

"And then there is Coney Island—surely one of the wonders of the world, a veritable wonderland to its alluring amusements. What must be the effect of such a seductive symbol on the Jewish youth laden with its heritage of ancestral austerities and piety? For the Jewish an one side and Coney Island on the other and a conflict is bound to ensue. Is it any wonder which will prevail? Which has prevailed?"

In conclusion, Rabbi Witt urged the organization of a special religious agency to look after young men and women between 18 and 30 years, holding that this was the period in which they were most in need of religious guidance. His proposal was attached by speakers from the floor, and did not take the form of a resolution.

Funds for Hebrew Union College.

Much of the session yesterday was devoted to the discussion of a new plan for financing the Union of Hebrew Congregations and the Hebrew Union College, the system proposed yesterday being that of assessing all congregations 10 per cent. of their annual budget, raising thereby about $200,000 for the school and for other national purposes. In speaking in favor of the plan, Colonel Joseph Ullman called the college "a factory of rabbis," and, referring to two young rabbis who had spoken previously, he said:

"It made more interesting to turn out brilliant gentlemen like those who have just spoken than it did to manufacture two more dive-bombers."

It was developed that automatic funds had been provided in the past only by desperate begging methods and that the college and other national activities had to be placed on a firm financial foundation by calling on every synagogue in the country to do its share. After some opposition and parliamentary finessing, the vote on the question was delayed until today.

Mrs. Meyer B. Sulzberger, who spoke at the morning of the Federation of Temple Sisterhoods on "The Jewish Problem in the Larger World," included in her talk a protest against any attempt at conversionism based on the ancestors of the Jewish religion.

"Pride of race is indeed a thing to cherish. The walls and prevention is an obstacle to conversion. But one we must be more concerned about them both. The glories of which we boast, however, were attributed to a thinking self-conscious people. How often do we hear the world that we are a 'People of the Book' and 'People of the Law.' Indeed these are living principles, where we have that bond with the Hebrew, where we have our perpetual light from the Tree of Revelation. And with the cry, 'Who was and is Egypt when the nations were in a fever.' We Jews of today must look forward for our strength, our greatest glory from the hands of our progenitors. To the youth whom this century delights to honor. Let us face the world with a simple Story of faith in ourselves and in God, to choose a responsible moment of self-preservation in grandiloquent halls of the chosen and of nobility. Through Hasidism by Protestant, Judaism Catholic, China Confucian and America confusion, the perfect old earth is a perfect world. I hope more for it all. And this holds true in proportion of our willingness and ability to live with the world's problems—whether we hold with the arch optimist that life is real and earnest, or with the wistful one of old Japan that this world is a white valley bridged by a step that has traced away at dawn."

Women's Work in the Church.

Contrasting the religious and social activities of Jewish women of twenty years ago with those activities of today, Mrs. Sulzberger said:

"The task of ensuring our Jewish women out of the many channels of leisure into the life into the home and the synagogue, where their efforts are needed in behalf of child labor, women in industry, prison reform, clean politics, international peace, Court reform and many other public causes. As the Jew is ever standing public duties. As the Jew is ever standing responsibility to the world's work, the Jewish woman will never fail to do her part in the world's work for civilization. Because of the Council of Jewish Women and the co-operation of the National Federation of Temple Sisterhoods with very much with the Women's Bureau of the United States Department of Labor.

"I feel that we are the duty before us in the matters of public law. Our rights—women of Israel—have not vanished in a day. The public Jewish woman is a cultured soul. She nobly and objectively chooses the sweetness to her. And the sweetness of life is still another way. She aspires to be a teacher, she desires to be a secretary, she likes to be an office girl, and the field is already overcrowded. With a sort of spiritual assurance she endows work of the Jewish. Our world needs Christians and have driven out of Eden to work by the sweat of the brow. We do not know the Lord's labor-day Jesus—that while man is a human, work is a human."

Progress of Sisterhoods.

Mrs. Martin Barbe of Chicago, Chairman of the special Committee on the Progress of Sisterhoods, reported that as a result of sending a questionnaire to the affiliated organizations it was learned that the Temple Women's Association of Cleveland has the largest membership. It numbers 1,800. The smallest is the Temple Sisterhood of Marion, Ohio, with a membership of eight. The questionnaire, however, was returned by only 161 of the 200 members of the Federation. Mount Neboh Sisterhood of New York reported the largest growth during the year, having gained 400 new members.

Besides aiding the synagogue in many financial directions, it made generous contributions to many charitable causes in the respective communities, said Mrs. Barbe. Among the larger contributions listed were those of Sisterhood of Detroit, Mich., $10,000; Sisterhood of Temple Oheb Shalom, Baltimore, Md., $5,000; Sisterhood of Temple Beth El, Chicago, $3,000, and Sisterhood of Temple Emanu-El, Paterson, N. J., $2,000.

Mrs. Maurice Stahlfeld of St. Louis, Chairman of the Committee on Religious Welfare Work, reported that the Sisterhoods had been responsible for the establishment of 25 Sunday schools during the year. Increasing the membership of synagogues, increasing the number of worship, increasing the number of worship, beautifying the homes of worship, inaugurating Sunday afternoon services, attending children's interest in religious work and organizing adult classes for Bible study and children's congregations.

At the final session of the National Federation of Temple Sisterhoods the following officers were elected: President, Roger W. Straus of New York; First Vice President, Mrs. Wiener-Sild of Baltimore; Second Vice President, Paul Wiggenday of Boston; Treasurer, Julius W. Freiberg of Cincinnati; Recording Secretary, Rabbi Louis I. Egelson of Cincinnati, and Assistant Executive Secretary, Rabbi Louis I. Egelson of Cincinnati. The Executive Committee will meet today to devise plans for organization.

TELLS OF JEWS IN '76.

S. O. Kaufman Names Some Who Helped Win Revolution.

Special to The New York Times.

CINCINNATI, Jan. 25.—Sidney O. Kaufman, attorney and social science expert of Dayton, Ohio, was the speaker before the Council of Jewish Women of Cincinnati at the Wise Centre on Reading Road this afternoon.

"Ever since Peter Stuyvesant, was the Governor of New Amsterdam the Jew has been an American and," he said. "When he first came to New Amsterdam he was not permitted to serve in the militia, but instead was forced to pay double taxes. Shortly thereafter the English got control of the colony and changed the name to New York. The King then levied heavy taxes on the residents of New York. It was at this time that the hue and cry of taxation without representation that the Jew had raised against the ruling made by Peter Stuyvesant was raised by the colonists against the British.

"This followed the Boston Tea Party, and Robert Morris was appointed to raise the finances for the Revolutionary War. Two of the financial assistants were Haym Salomon and Michael Gratz, two Jews, who gave their all to the cause. The records of history are replete with the valiant service the Jew rendered during this trying period.

"Colonel David S. Franks, a Jew, led the parade in New York City when George Washington was inaugurated President of the United States, and one of the officers of the Continental army was Rabbi Sulzman Myers, who was also a distinguished surgeon. Time does not permit me to enumerate the many other Jews who have signed their names to the country's splendid record. He has stood the test of time. He has bled and died for democracy.

"Among those who are doing all in their power to make our land better and bigger, the Jew stands in the front row of the position of service—the army of true Americans."

"The Fool" for Rabbis and Delegates

A special performance of "The Fool" will take place at Times Square Theatre this afternoon, exclusively for rabbis and delegates of the Union of American Hebrew Congregation. There will be addresses between the acts by Rabbi David Gross and others.

CORN YIELD MENACED.

Growers Told How Root Rot and Borer Are Spoiling Crops.

Special to The New York Times.

ATLANTIC CITY, N. J., Jan. 25.—Corn growers will be a thing of the past in a short time, unless care is exercised by growers, according to reports published by the Research Bureau of the National Canners' Association at the conventions of that organization today.

Perhaps the most significant result of the corn disease work in 1922," Dr. Woodbury reported, "is the increasing evidence that the presence of a sufficient supply of available potash in the soil reduces the injury to the corn crop from root rot. The susceptibility of corn to the root rot disease seems to be associated with a faulty nutrition. In the fertilizing work on the farms, corn potash has been yielding results also are being obtained."

The most serious disease, however, which has attacked corn has been the European corn borer. Infested areas reported are now Schenectady and Albany, N. Y., where there has been a considerable spread this year, and in the Boston and Arlington areas, where the infestation has continued to be very severe and where there has also been a spread northward.

The danger, of course, is that the corn borer may spread into the corn belt and even into the Ohio River valley," Dr. Woodbury continued. "If this should occur, it would be difficult to limit the spread of the insect there the extensive through the Ohio and Mississippi Valleys."

B. Altman & Co.

MEN'S SOFT HATS

in the new shapes and shades approved for Spring are now ready for selection

Specially featured are

Soft Hats at $5.00

in smart styles and colors, maintaining in quality and workmanship the Altman Standard of excellence

Soft Hats in other makes and qualities are shown at prices ranging from

$3.50 to 20.00

Men's Hat Department, First Floor
(near Fifth Avenue entrance)

MEN'S BALTA SHOES

for present and early Spring wear

Oxfords, Pumps and High Shoes

made of selected leathers, in the models desired for street, sports and dress occasions

are priced at **$10.00 to 15.00** per pair

Specially featured are

Black Kid High Shoes

in combination widths ranging from AAAA/AA to C/D and in sizes 5½ to 12; also

Black Kid High Shoes

with orthopedic heel and long counter; affording adequate support to arch and comfort to the entire foot. This style may be obtained in sizes up to 12

Men's Balta Shoes are designed by and made exclusively for B. Altman & Co., and are built on lasts which may be obtained from season to season

(Men's Shoe Department, Sixth Floor)

Madison Avenue—Fifth Avenue, New York
Thirty-fourth Street Thirty-fifth Street

SAKS & COMPANY

Announce a Special Presentation of

English Foulard Silk CRAVATS

—in a host of exclusive colorings produced by London's best silk printer

¶ Light as a snowflake, and more varied in their exquisite color blending than any other neckwear, foulards are fast becoming *first choice* among the city's best-dressed men. Those in this collection leave nothing to be desired. There are rich tans, brown, green, orange, English buff, blue, purple, and Bond Street red which is now a favorite with the Prince of Wales and all smart London dressers.

1.00 *Each*

Saks & Company
Broadway 34th Street

BLUE UNFINISHED WORSTED SUITS

$45

A splendid suit to wear between seasons and at any time of the year. A blue suit should be in every man's wardrobe. You can depend upon it for every occasion excepting that of full evening wear.

Brill Brothers
Broadway, at 49th Street
279 Broadway, near Chambers 47 Cortlandt St.

EVERY BOOK of NEW AND POPULAR

FICTION

You only need them once! Save money, and rent

The Book You Want When You Want It

The only library in the world giving prompt service of any title. The books are clean—sterilizing. The new ones are here. Libraries, as you promptly any book of any publisher. Subscription rates, and also as low as 2c per day. Call, write or telephone for the WORRATH'S book in your possession. Pay a small weekly rental. The whole book is in your possession.

The miscellaneous library supplies all the newest and popular books of non-fiction, including travel, history, biography, etc.

WORRATH'S LIBRARY

42 Broadway, 25 New St.

MODERN LIBRARY

The NEW VOLUME (No. 110) for this month is

The Queen Pedauque

By ANATOLE FRANCE

Introduction by James Branch Cabell

THE QUEEN PEDAUQUE is a delightful story of romance, fights and frays, by one of the great minds of the age. In an introduction—which will live—to this immortal story, James Branch Cabell compares the plot to an outline by Dumas. Anatole France has dipped into romance and written a book, which, in its every functioning role and a rare philosophy; a book to be read, and read again, for joy and thought. (Boni & Liveright, 95c)

A Few of the Authors Represented in the Modern Library:

Oscar Wilde	George Moore
Schnitzler	Bernard Shaw
Ibsen	Flaubert
H. G. Wells	Turgenev
Nietzsche	Schnitzler
D'Annunzio	Dumas
Dostoyevsky	W. H. Hudson

FREE

A 40-page book, with thumbnail portraits, describing the authors and over 100 books chosen for this most famous of all libraries.

(95c a volume)

BONI & LIVERIGHT
Publishers of Books
105 West 40th Street

An Almost

Juicy Fruit Cake

Bakers and Confectioners are making it for you to save baking at home and so that those who like it may have it often without giving anybody trouble.

—an almost juicy fruit cake, never crumbly or dry.

The rare flavor of delicious raisins and piquant spice—the kind of cake you like.

Try it, made with

Sun-Maid Raisins

—plump, tender, juicy fruit-sweets of the very finest kind.

Conn
C Melody
Saxophone
"1923 Model"

Silver and gold plated, in case, complete, $145

Conn
N.Y. Symphony
Trumpet

"1923 model" silver and gold plated, in case, complete $90

Conns are easiest to play
Terms arranged

Souvenir Catalog FREE

233 W. 42th St., N.Y.

Removal Sale

EDWARD'S

ENGLISH CLOTHIER SHOP

YOUR CHOICE OF any Suit or Top Coat in the House $37.50

(Formerly $45 to $75)

Golf Suits, Norfolk Suits, Sack Suits, Top Coats.

156 Broadway (near Liberty St.)

ADVERTISEMENT

Clear Your Complexion With Cuticura

Bathe with Cuticura Soap and hot water to free the pores of impurities and follow with a gentle application of Cuticura Ointment to soothe and heal. They are ideal for the toilet, as is also Cuticura Talcum for powdering and perfuming.

Sold throughout the World. Address: "Cuticura, Dept. M, Malden, Mass." Soap 25c. Ointment 25 and 50c. Talcum 25c. Cuticura Soap shaves without mug.

ADVERTISEMENT

Where America Stands

The full text of the address of Secretary of State Hughes defining the foreign policy of the United States, authorized and signed by Mr. Hughes, is published in the February number of

CURRENT HISTORY MAGAZINE

On news stands 25 cents
By the year $3.00
Published by
The New York Times Company
Times Square New York

COUE CONDUCTS HIS LAST CLINIC HERE

Meets Class of 100 at MacDowell Club, Where Patients Report Continued Progress.

ADVISES FOLLOWING CREED

Apostle of Autosuggestion Regrets He Is Leaving and Expresses Gratification at Results.

Emile Coué, apostle of autosuggestion ended the clinical demonstration of his theories yesterday with a class at the MacDowell Club, where about 100 persons appeared and praised him for the improvement they reported.

During the afternoon Coué delivered his second lecture in Town Hall. A capacity audience heard his request, almost word for word, the text of his first lecture. He gave a demonstration of his methods, employing about a dozen persons who volunteered from the audience.

At the clinic in the MacDowell Club an ex-service man, about 40 years old, ruddy and extremely healthy looking, said that about a year a bone in his leg began to degenerate, due to injuries received in the war. Having tried doctors without success, he kept at Coué's book for nearly three months and his condition became steadily worse. Gradually, however, he began to improve, and discarded his crutches for canes. The canes were superseded by taps on the heels of his shoes to make up for the difference in the length of his legs. Yesterday the taps were gone and he said he was completely recovered.

In the second session of the clinic were five persons who had attended previous sessions. One was a girl, about 22 years old, who said she was now well. Also there was the former newspaperman who appeared at a clinic two weeks ago skating with jaunty and carefree ease to-day. He said yesterday that he had visited his old home in Virginia and while there had kept constantly at Coué's. He appeared to be able to walk without limping yesterday and the tremor in his hands was slight.

At the close Coué expressed regret that he could hold no more clinics here, and urged his patients to continue their recitation of his "day-by-day" creed. In response to questions, he said:

"I am very gratified by the results of my work here. They were greater than I expected. No, my plans for the Coué Institute here have not been completed. I do not expect to go to Nice Sing to try my methods on the prisoners there, but I hope they will be able to set an indirect message from the institute here when it is established. My system is of help in overcoming the drug habit, if the person is conscientious in applying it. I have treated several narcotic cases at Nancy, but none here."

GREENWICH VILLAGE RAID LANDS FOUR

Washington Square Association Official Aids Detectives and Policewoman.

The latest move on the part of the Washington Square Association and the police to clean up Greenwich Village was made early this morning when Shirley Kelly, Secretary of the association, Detectives Vance Lavender and Herman Gumas of Inspector Underhill's staff, and Genevieve McLaughlin, a policewoman, raided the Cedars Apartments at 20 Washington Square West, smashed in the doors of several suites, made a thorough search and took three women and a man to the Mercer Street Station in a patrol wagon.

Edith Jamieson, 27, of New Brunswick, N. J., was found in a top floor apartment, according to the police, after detectives had battered in the door. She was taken to the Florence Crittenton Home for the night. Natalie Cavanaugh, 20, was locked up, charged with vagrancy. Marjorie Baxter, 20, and Peter Arthurton of 276 Berkley Avenue, Bloomfield, N. J., alleged proprietors of the Soviet restaurant on the ground floor of the raided building, were locked up. They were charged with violating the Prohibition act.

FATHER, CALLED DEAD, LIVES, FAMILY INSISTS

Aunt He Is Testing Evolution and Is in State of Suspended Animation.

Special to The New York Times.

FREDERICK, Md., Jan. 25.—Under instructions from his family, who insist that he is not dead but in a state of suspended animation, the body of George W. Stevenson is being watched by a friend at the Morgue tonight. Eight physicians have pronounced Stevenson dead, but his wife and two grown sons firmly believe he will show signs of life in a few days.

Stevenson, who was 70 years old, was a believer in the theory of evolution and had instructed his family not to move his body until they were satisfied he was dead. He wanted to test his beliefs. He had been a steadily failing sufferer from tuberculosis and last Tuesday afternoon apparently ceased to live. He had not been receiving medical attention.

The Coroner ordered the body removed to an undertaking establishment, but the family refused permission, pointing to the fact that there were no signs of mortification although life had apparently been extinct for forty-eight hours.

This afternoon, after the physicians had insisted Stevenson was dead, the Coroner sent undertakers to the house.

Mrs. Stevenson called down a curse on the first man who should touch the body. After a time one man finally moved forward and others followed. The body was taken to the Morgue, with instructions that no one should disturb it until the family is convinced that life is extinct, when an autopsy will be held. O. M. Mitchell, who shared Stevenson's belief, maintains vigil at the Morgue and declares that his friend is not dead. The family leader in the action would be taken until an affirmative sign of decomposition gives positive proof of death.

Stevenson ordered a new mattress and springs for his bed a few days before his death, stating he wanted to rest easy during this state of suspended animation. No death certificate has been signed pending an autopsy which cannot be held without the consent of the family.

SMITH ENDORSES BLOOM.

Governor Wires Congratulations to Candidate for Congress.

Governor Alfred E. Smith came out yesterday with an indorsement of Sol Bloom, Democratic candidate for Congress at the special election to be held in the Nineteenth Congressional District next Tuesday. A telegram from the Governor was made public at the Sol Bloom headquarters, 2,210 Broadway. It read:

"My delay in congratulating you on your nomination for Congress has been due to the press of business at Albany. Of course, you do not need to be told how it pleased me. Your willingness to give your valuable time and your splendid business ability to the service of the country are highly commendable. The Democrats in the Nineteenth Congressional District in particular and the people of the district generally are to be congratulated on having a citizen of your calibre to vote for. I feel they are going to elect you."

BELIEVES PIG'S EYE WORKS.

Blind Youth Distinguishes Light and Darkness.

PATERSON, N. J., Jan. 26.—The bandages again were removed temporarily today from the eyes of Alfred Lemmowicz of Lyndhurst, onto whose right eye Dr. Edward Morgan grafted portions of the eye of a young pig. Tests by the ophthalmoscope indicated that when the eye tissues of the pig have become permanently attached to the eye of the youth, he will be able to see.

At the bandages were removed this morning, Dr. Morgan passed his black hat before the eye and asked Lemmowicz what he saw. The boy replied that he could see "something dark." When Dr. Morgan removed the hat, Lemmowicz said: "I can see light again."

A remnant of the 2½0 flat disc of pig from which portions of the sclera eye had been taken, but Lemmowicz refused.

Norman Anderson Exonerated.

A charge of grand larceny against Norman Anderson of 488 Eighteenth Street, Brooklyn, Republican candidate for the Assembly from the Ninth District in Brooklyn at the last election, was dismissed yesterday by Magistrate Siegfried in Fifth Avenue Court, Brooklyn. Adolph Chamberg of 718 Fifth Street, Brooklyn, alleged that Anderson appropriated $500 of money signed pending an autopsy which cannot be held without the consent of the family.

POLICE SEIZE 8 HERE AS KUKLUX PLOTTERS

Continued from Page 1, Column 4.

other detectives stood around with the pistols trained on the eight occupants.

Lieutenant Gegan said that the first object that met Detective Sergeant Browne's hand was the bottle of Scotch whisky, which lay at the foot of Fisher. Gegan said that Fisher immediately admitted that the liquor belonged to him, and that he purchased it for $8 earlier in the day. Lieutenant Gegan said he asked him if the liquor was intended for the use of Fisher and the other occupants of the car and that Fisher refused to answer.

Detective Sergeant Browne gave the bottle of whisky to another detective and then found a black bag attached to which was a card bearing Clark's name. In the bag, Gegan said, he found the Ku Klux gown. Clark, Gegan added, admitted that the bag and its contents belonged to him.

On this discovery Lieutenant Gegan ordered the detectives to remove the eight occupants from the car and herd them into a nearby doorway with their pistols trained on them. He and detective then made a more thorough search of the auto and found two blackjacks under one of the seats. Gegan said he also found a valise containing what later proved to be the records of Ku Klux Klankraft 2. Lieutenant Gegan said these records, Gegan declared, showed that Clark was the Exalted Cyclops of the lodge.

Several automobiles which Lieutenant Gegan had provided to trail the men coming from the meeting then were brought into use and the detectives divided their prisoners among the cars and took them to Police Headquarters in Manhattan, where they arrived at 2:35 this morning.

Gegan and Detective Sergeant Browne rode in Collins's car with the whisky, the blackjacks and the bags containing the Klan costumes and the records of the society's Klonklave.

Lieutenant Gegan and Detective Browne charged Fisher with violating the State Prohibition law by having the whisky. Collins, the chauffeur, with having one of the blackjacks and the other six prisoners with violating the law in having the other blackjack in the car with them.

Lieutenant Gegan said it was his understanding that the Klonklave No. 2 of Brooklyn had been meeting in different halls in that borough since the organization about six months ago, under various names. He said that every effort was made by the leaders of the Klonklave to conceal its meeting.

He added that he had received a tip from "a reliable source" that the Klan plans had forced the lodge room at the Gerrard Avenue address the better to conceal its real identity because it was the belief of the leaders that nobody would suspect it of being a Klan organization when it was meeting in the same room in which the Brooklyn Traffic Court held sessions every day.

He said that when he questioned the chauffeur, Collins, about the blackjack which Collins had told him was the property of his employer, Mr. Lang, Collins explained that Clarke three months ago while he was driving the car he was held up by robbers and shot three times. He said he carried the blackjack to protect his employer against possible hold-ups.

Lieutenant Gegan said that investigation later revealed that Collins did not have a chauffeur's license, and on additional charges was lodged against him for violating the State law.

Lieutenant Gegan said he had to intimate that Mr. Lang knew that the car was to be used by the night riders or was a member of the Klan.

Gegan said that all of the men would be detained at headquarters for the night, and would be arraigned in the Gates Avenue Court this morning.

Efforts to obtain any information in the records of the Klan from Police and District Attorney Banton in his investigation," he was asked.

"I haven't examined all of the records yet," the Lieutenant replied. "I naturally would not discuss a thing like that anyway until I had conferred with officials that might be interested in such information."

It was learned later that the building in which the police said that the Brooklyn Klan held its meeting was leased by the Ace Square Club, an adjunct of several Masonic lodges, and that the club maintained part of the building in the Brooklyn Traffic Club.

Hot Police a Month.

The "Marine Circle Club" was understood to have held meetings in the buildings every second Thursday night for the last two months, the police said. During that period the building, which formerly was a church, was under the surveillance of detectives of the Bomb Squad and Captain Thomas Bitmon of the Clinton Avenue station. Many attempts had been made by the detectives to get a look in the building on the nights the "Marine Circle Club" held its meetings, it was learned, but without success, because of the refusal of the guards to permit anybody to enter unless they gave the "countersign."

Policemen on post were instructed by Captain Brennan to endeavor to obtain the "countersign," it was said, but they reported that none of the men who attended the meetings would talk to them as they were entering or leaving the place.

Lieutenant Gegan expressed surprise that Grand Kleagle Bush did not know the meeting place in the automobile with the eight men arrested. He said that detectives who had watched the building during previous meetings of the Klan had reported to him that the Grand Kleagle usually remained in the meeting place with the rest of them until the main body of the members had departed and then rode away with them in an automobile.

William Hudson, janitor of the building, said that he was not aware that the Marine Circle Club was a branch of the Ku Klux Klan. He said that the club rented the meeting place from the Ace Square Club to hold meetings every alternate Thursday night. He added that when he left the building, after cleaning the basement, the members of the "Marine Circle Club" had not arrived, and they had gone by the night when he returned.

Fast Approaching a Billion

Since our organization in 1892 we have been entrusted with $300,000,000 of money belonging to individuals, trustees, charities and business corporations of all descriptions. This money has been invested through us in Guaranteed Mortgages and Guaranteed Mortgage Certificates.

Of this vast amount not one single dollar has been lost. The interest has always been paid on the due date. The rate has varied from 3½% long ago to 5½% recently.

This record is unique and justifies the confidence of our thousands of clients.

Just now our Mortgages in Manhattan and The Bronx and our Mortgage Certificates yield 5%. Any sum even as low as $100 may be invested.

No investor has ever lost a dollar.

Bond & Mortgage Guarantee Co.

Capital and Surplus $12,000,000

176 Broadway, New York. 175 Remsen St., Brooklyn.
271 West 125th St., New York. 160-08 Jamaica Ave., Jamaica.
370 East 149th St., New York. Bridge Plaza North, L. I. City.

Franklin Simon & Co.

A Store of Individual Shops

FIFTH AVENUE, 37th and 38th STS.

For Girls and Misses (6 to 20 years)

TWEED SPORTS KNICKERBOCKERS

3.90

FASHION: Knickerbockers are worn by the modern Girl or young woman for sports—skating, walking, skiing or coasting.

COLORS: Brown or gray.

GIRLS' KNICKERBOCKER SHOP—*Second Floor*

SALE SALE

Fleming's

THE ENGLISH SHOP

10 EAST 44th ST., NEAR 5th Ave.

IMPORTANT ANNUAL SALE

Choice of Any Suit or Overcoat in Our Establishment

(*without reservation*)

37.50

FORMER PRICES 45.00 TO 75.00

Including
For Men and Young Men
4 piece Golf Suits—4 piece Norfolk Suits
Silk Lined Tuxedos
Extensive Variety of Sack Suits in
Scotch Tweeds—English Suitings
and Blue Unfinished Worsteds

NO CHARGE FOR ALTERATIONS

ADVERTISEMENT

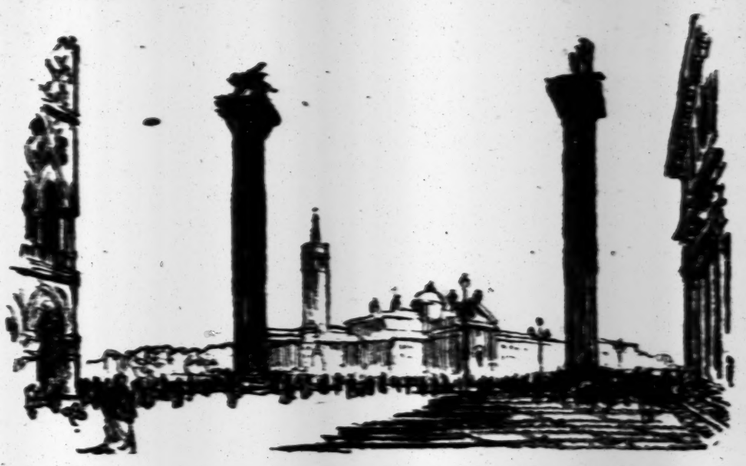
BAYER *Genuine*

ASPIRIN

SAY "BAYER" when you buy Aspirin.

Unless you see name "Bayer" on tablets, you are not getting the genuine Bayer product prescribed by physicians over 22 years and proved safe by millions.

Accept only "Bayer" package which contains proper directions. Handy "Bayer" boxes of 12 tablets—Also bottles of 24 and 100—Druggists. Aspirin is the trade mark of Bayer Manufacture of Monoaceticacidester of Salicylicacid.



Two Miles from the Piazza San Marco this glass is fashioned

Candlesticks of Venetian glass! These are exquisite pieces indeed, yet Ovington's collection boasts of many more, fully as exquisite. And as moderate are the prices that many examples are placed on the tables of special gifts, arranged by price for your convenience—$5.00—$7.50—$10.00—$12.50—$15.00—$20.00 and $25.00.

SEVEN hundred years ago, the Great Council of Venice decreed that the glass furnaces, which had spread the fame of Venetian glass throughout the world, be razed stone by stone.

But no one could legislate from existence the art of the makers or abolish by law the secrets which they alone knew and practised.

So to the Island of Murano they went, these makers—two miles from the Doge's Palace and the Piazza San Marco their factories stand, and today in 1923, these Venetians still produce a glass all their own.

The passing years have added more lustre to the glory of Venetian glass, and today Murano is still the magic source of many of the most beautiful examples of the glassmakers' art.

Ovington's collection of Venetian glassware is a particularly attractive one. And to the ancient beauty the modern men of Murano have added the attribute of usefulness.

The charm and delicacy of these exhibits of modern craftsmanship rival the work of the master glassmen of Sixteenth Century Venice. But the price is based not on the beauty of the glass, but on the Ovington principle of good value.

Of great delicacy and beauty is this Venetian glass goblet, in its lines and its fabric a fair representative of the Venetian Art of Glass.

OVINGTON'S

"The Gift Shop of Fifth Avenue"

FIFTH AVENUE AT 39TH STREET

$20 initial payment puts this "Y and E" Efficiency Desk in your office. Ask about our partial payment plan.

Daily Tickler; Employees's Records; Office Forms; For cards 5x3; 6x4; 8x5
Two letter-size compartments for: Pending Matters; Report-Statistics; Personal Correspondence
Handy Sliding Tray for business cards. Notice the steel roller slides on which all the file drawers operate. No more sticking drawers.
For Dictating Filings or any records up to 8x5 size
One legal and one letter-size compartment for: Current Work; Catalogs; Office Forms; Stationery

You can double your working capacity with this

EFFICIENCY DESK

Are you satisfied with your day's work? Most business men are not, because they lack the proper plan, and a convenient, accessible place to keep their papers and records.

The "Y and E" Efficiency Desk above is arranged especially for an office manager. We have many other models, and a system to fit each need, such as:

Executives	Purchasing Agents	Physicians
Clerks	Stenographers	Attorneys
Salesmen	Advertising men	Merchants

Telephone or call for complete information — and a copy of our interesting free booklet "The Executive's Workshop."

YAWMAN AND ERBE MFG. CO.

340 Broadway Franklin 3434
Newark Branch:
207 Market St. Mulberry 2268

"Y and E" Office Service also includes:
Fire-Well Steel Files (Steel-plate-reference)
Right-Well Steel Files (The price will surprise you)
Dry-Insulated Safes (Underwriters' B Label)
"Y and E" System Service (Systems and Supplies for every need)

NEW BUSINESS

To those who seek a new business or who wish to dispose of an old one, the Business Opportunities columns of The New York Times offer an unexcelled medium. References required.

GARMENT UNION IS PREPARED TO STRIKE

30,000 Dress and Waist Makers May Stop Work Feb. 1.

NEGOTIATIONS ARE ENDED

Each Side Issues Statement Blaming Other for Failure to Agree.

Negotiations have been terminated between the Joint Board of the Dress and Waistmakers' Union and the Association of Dress Manufacturers, Inc., and a strike of 30,000 dress and waist makers will take place on February 1 unless the wage conferences are renewed, it was learned yesterday.

Julius Hochman, manager of the Joint Board, and Salvatore Ninfo, Acting President of the International Ladies' Garment Workers' Union, in a letter to Herman L. Flax, head of the manufacturers' association, refused to withdraw the demand that the union give up its request for the introduction of the 'jobber' work system instead of piece work.

The union's letter said that the entire time of the last conference was devoted to the question of a fixed weekly wage instead of piece work and it was reported that "the Association declared that unless the union withdrew the request for week work you would not take up the discussion of any other issue and your mutual efforts to reach a general agreement would cease."

The letter continues, in part, as follows:

"We do not claim the right to substitute peremptory demands for negotiations and ultimatums for argument in our negotiations with you, and we will not submit to such arbitrary methods at your hands.

"This position of the union is final. If you are ready to resume conferences on the basis outlined, we shall be glad to make every bona fide effort to reach an agreement fair and equitable to both parties. If, however, you insist on your ultimatum, you will therefore force a definite and irremediable break in our negotiations, and will take the full and sole responsibility for any disastrous consequences that may result from your stubborn attitude."

In a statement last night the manufacturers declared that the union's letter did not properly state the facts. A statement issued by them follows in part:

"The working agreement between the union and this association expires on Feb. 1, 1923, and the union has now made certain demands for the changes to be incorporated in the renewal of that agreement. The first and foremost is a demand that the week work system be installed in the factories of the manufacturers instead of the piecework system which now exists. For over three months past this demand has been discussed and argued between the association and the union, and before a conference was called by the union all the employers were well advised to them why it was an impossibility that the week work system could be installed in New York City, as the industry and that no agreement could be negotiated or made with the week work system as a basis."

The Manufacturers' Association represents the contractors in the dress and waist industry. The contractors, known in the trade as stock houses, manufacture garments and also publish the work to other concerns known as jobbers. In cases where the contractors do not directly employ labor they sign agreements with the union promising to see to it that the jobbers' shops employing union workers under union conditions.

The executive boards of the six local unions in the Joint Board will meet tonight at Italian Cloakmakers' Hall, Thirteenth Street, near Second Avenue, to hear the report of the general strike committee.

NEW CLUE IS FOUND IN NEWPORT MURDERS

Blood and Hair on Radiator Seems to Indicate McLeish Was Killed by Falling Against It.

Special to The New York Times.

NEWPORT, R. I., Jan. 25.—Chief of Police John S. Tobin and members of his force are still trying to come to some solution of the mysterious deaths of Mr. and Mrs. J. A. Fraser McLeish in their cottage on the estate of Mr. and Mrs. Paul Fitz Simons, but up to tonight they were still apparently as far away from clearing up the case as they were at the start. There are also private detectives at work, and there was some talk today of the State taking a hand.

While the murder and suicide theory seems to be growing in the minds of many people in the city, there are some circumstances in connection with the finding of the bodies and the fire in the gardener's lodge that cannot be quite made to fit this theory. These circumstances would appear to point conclusively toward double murder. Chief Tobin is working on both theories. Naturally he has not told all he knows, but the finding by the police of blood and hair on the radiator in the bathroom, where the body of Mr. McLeish was found, has made it almost certain that he received his fractured skull by falling against the radiator.

It has also been learned that Mr. McLeish had not been in the best of health for some time past and that his condition had been a cause of worry to his wife. There have been rumors that "the eternal triangle" may have played some part in the tragedy, but close friends of the couple scout this idea.

NEGROES QUIT BLANFORD.

All Obey Order of Whites to Leave Indiana Town.

BLANFORD, Ind., Jan. 25.—This little coal mining town was quiet today and all negro families had moved away. Following the warning issued by white citizens that unless the negro who attacked an eleven-year-old white girl was turned over to them before noon yesterday they would be "run out of town."

When the "zero hour" approached, the last of the negroes were on their way to Terre Haute and Clinton, near here. Many families did not wait for the time limit to expire, but left immediately after the warning. No disorders were reported.

An investigation of the attack and of the orders issued by the citizens for negroes to move, was made today by Captain H. A. Collins of the Indiana National Guard, who was ordered here by Governor McCray. It was believed that he would make his report to the Governor before the week end.

The Governor, in communicating with the Sheriff and Prosecuting Attorney, said that a copy of the indictment, as long as they did not violate the law, must be supplied to him.

FRANKLIN SIMON MEN'S SHOPS

FINAL REDUCTIONS

Men's Furnishings

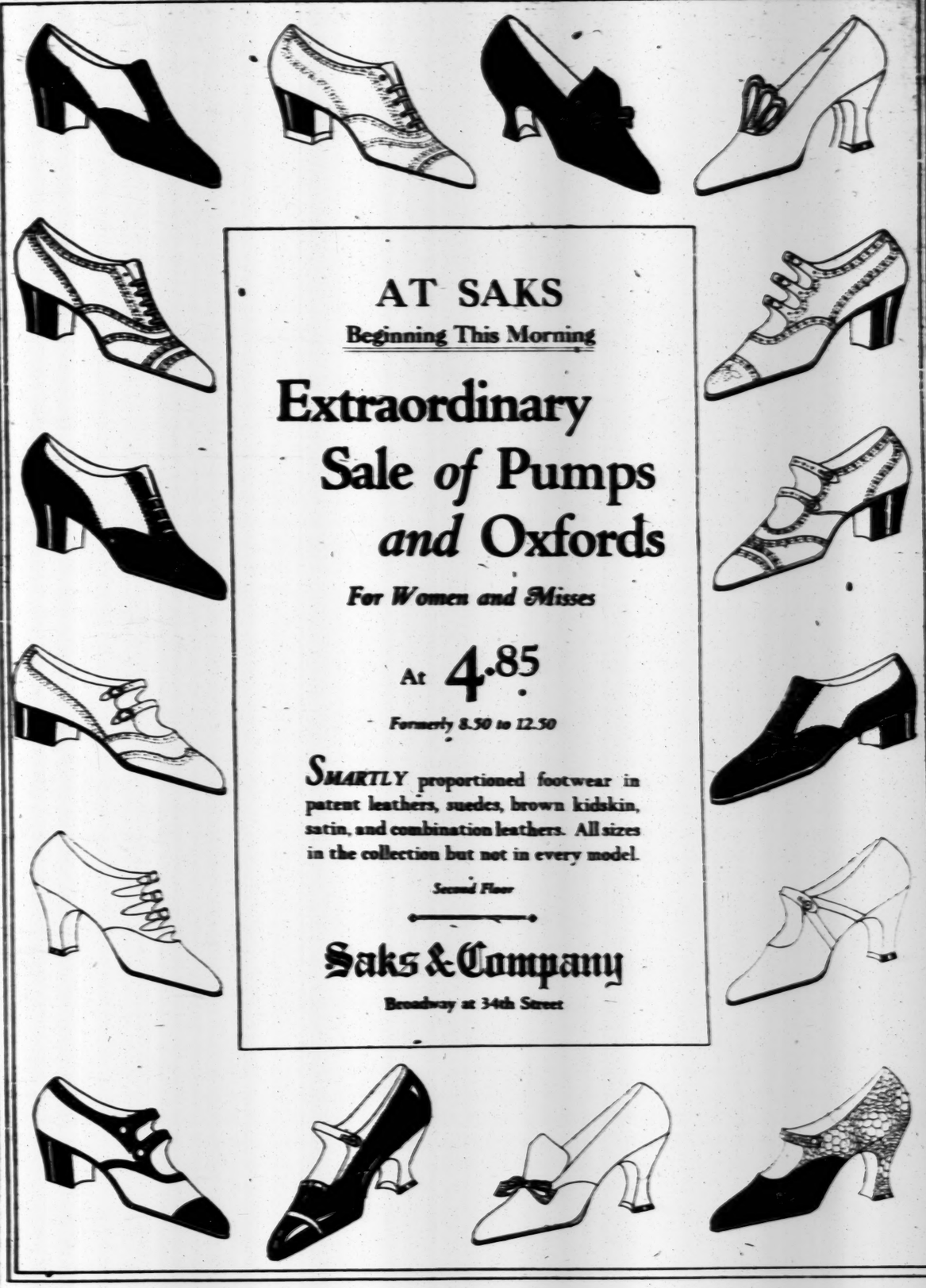
Taken from Our Regular Stock

Silk Shirts . . .	*Former Prices $8.00 and $7.50*	5.00
Madras Shirts Of Imported Materials	*Former Prices $4.00 and $5.00*	2.85
Madras Shirts . .	*Former Prices $2.50 to $3.50*	1.85
Imported Wool Dressing Gowns	*Former Price $25.00*	18.00
Imported Hand Frame Knit Ties	*Former Price $3.50*	2.00
Silk Scarfs . . .	*Former Prices $2.00 and $2.50*	1.25
Silk Scarfs . . .	*Former Prices $1.00 and $1.50*	55c
Imported Wool Socks . .	*Former Price $2.00*	1.00
Silk Handkerchiefs	*Former Prices 6 for $4.50 6 for $6.00*	*6 for* 2.00
Linen Handkerchiefs .	*Former Prices 6 for $3.00*	*6 for* 1.75
Lined Capeskin Gloves	*Former Prices $4.50 and $4.75*	2.50

Equally Liberal Reductions in Robes, Sweaters, Mufflers or other adjuncts of a wardrobe that is complete and correct

Franklin Simon & Co
Fifth Avenue

Men's Shops—West 38th and 37th Streets—Street Level



AT SAKS

Beginning This Morning

Extraordinary Sale of Pumps and Oxfords

For Women and Misses

At 4.85

Formerly 8.50 to 12.50

SMARTLY proportioned footwear in patent leathers, suedes, brown kidskin, satin, and combination leathers. All sizes in the collection but not in every model.

Second Floor

Saks & Company

Broadway at 34th Street

FRANKLIN SIMON MEN'S SHOPS

CLEARANCE SALE—TODAY

Hand Tailored Suits For Men and Young Men

$40.00

Reduced from $55.00

Taken from regular stock and reduced from actual former figures, not from so-called "values."

Including blues in unfinished worsteds. Grays, browns or mixtures in tweeds. All of which at their regular price were under the market.

A small charge for alterations—and small occasion for them.

Franklin Simon & Co
Fifth Avenue

Men's Shops—West 38th and 37th Streets—Street Level

SEMI-ANNUAL SALE OF BUSINESS SUITS & OVERCOATS

By FINCHLEY

SUITS

Formerly $50 and $60 NOW $39

Formerly $65 and $80 NOW $53.50

OVERCOATS

Formerly $45 to $60 NOW $35

Formerly $65 to $80 NOW $53.50

THESE GARMENTS HAVE BEEN CHOSEN FROM REGULAR STOCK AND ADHERE TO THE ESTABLISHED STANDARDS OF DESIGN, CHARACTER AND WORTH THEY REPRESENT FINCHLEY DEVELOPMENT AT ITS BEST

OWING TO THE DRASTIC REDUCTIONS, SELECTIONS CANNOT BE RETURNED OR EXCHANGED

FINCHLEY

5 West 46th. Street

NEW YORK

USED CARS FOR SALE

An advertisement in the Automobile Exchange of The New York Times carries with it the assurance that investigation has been made of the good faith of the advertiser.

KEARNS SIGNS PACT WITH TEX RICKARD

Agrees Not to Arrange Bout for Dempsey With Any Other Promoter Until Feb. 1.

CONTRACT BOUND BY $1,000

Rickard Pays for Privilege of Having Six More Days to Consider Matches for Champion.

After a three-hour conference yesterday, Tex Rickard and Jack Kearns reached an agreement relative to a title bout for Jack Dempsey. It was a tegrdo understanding, but a definite one and bound with cuts of the realm. It offers concrete proof that Rickard and Kearns mean business, and consequently that Dempsey is almost sure to defend his world's heavyweight boxing championship in the near future.

The agreement follows:

This agreement entered into this 25th day of January, by and between George L. Rickard of New York City, party of the first part, and Jack Kearns, manager of Jack Dempsey, party of the second part, witnesseth:

For and in consideration of the sum of One Thousand ($1,000) Dollars paid to the party of the second part, the party of the first part agrees that for a period of six (6) days from date he will enter into no negotiations for the appearance of Jack Dempsey in a boxing match with any other promoter or club. GEORGE L. RICKARD.

JACK KEARNS.

With the contract duly signed, Rickard counted out ten crisp $100 bills and handed them over to Kearns. He remarked that he was joyful for the privilege of a few more days to ponder over the heavyweight situation and to fully make up his mind as to what he wanted to do. The payment of the thousand does not guarantee that Rickard will promote the next heavyweight championship bout, but it indicates that he will. Kearns does not agree to accept any terms that Rickard offers, or to sign a contract for any sum that Rickard names, but in the discussion which followed he stated that he was anxious to do just that, always provided that the terms were right. Asked what he meant by right terms, he said that Dempsey was not looking for the terms, but for a fight, and would meet any man or men that Rickard selected for a reasonable sum.

Kearns Expects Other Offers.

Kearns said, further, that he had received an offer from O'Rourke and accepted one from Harry Frazee and probably Colonel T. L. Huston, and that he was simply guaranteeing Rickard that he would not close with any one of these three, or with any one else, in the next six days. To all practical purposes this means that Dempsey will be signed for a bout before Feb. 1, although there is nothing in the contract which would prevent Kearns from affixing a signature to the latter.

Kearns was booked for another conference with Tom O'Rourke yesterday, but after the agreements with Rickard any conference with O'Rourke would have had little purpose. It was therefore learned that when Dempsey fights again it will be for Rickard, and the inference to be drawn from yesterday's agreement is that the statement is founded on fact. Certainly Rickard is to be given every opportunity to effect a Kearns-Dempsey suitable terms.

Rickard would not be specific as to whom he had in mind for the champion's opponents, but he did name four boxers from among whom he said he expected to make selections shortly. They were Harry Wills, Jess Willard, Luis Firpo and Tom Gibbons. The promoter said that he should like to choose two of these boxers and match them with Dempsey, one bout to be held next spring, probably in June, and the other some time in the Fall. Both bouts, he said, would have to be fought outdoors, because Dempsey had grown to be too much of an attraction for an indoor hold.

Kearns was suggested that Rickard was suffering in Berlo's Thirty Acres in Jersey City, but Tex denied this, adding that he was not even sure that he would try to hold either of the bouts in the metropolitan district and that the eventful ring might be anywhere in the United States.

Rickard Seems to Favor Willard.

While he was talking Rickard picked up some pictures of Jess Willard which were lying on his desk and called Kearns's attention to the fact that Big Jess looked to be in good condition.

"Not as fat as you fellows have been making him out to be, is he?" asked Tex, turning to the newspaper men. Kearns agreed that from the picture Jess appeared to be in better condition than when he met Dempsey at Toledo. He said that in a bout between Willard and Tommy Gibbons he would be willing to bet $5,000 on Willard.

"If this proves up if Willard might be the man named for the first bout if the selection is left to Rickard, Tex, however, had a good word for Tommy Gibbons, calling him the best man in the world at his weight. Neither Rickard nor Kearns do not agree with the New York State Athletic Commission that Gibbons is too small to meet Dempsey, for Kearns insisted that Dempsey could make 190 pounds and Rickard insisted in that Gibbons's fighting weight is 175, which would make only a slight difference between the two.

Firpo's showing undoubtedly kings on the outcome of his bout with Bill Brennan in the Garden on March 17. If the South American boxer makes a good showing against Brennan he would be much more interesting as a possibility for a title bout. Until he does prove his ability against the Chicagoan however, he cannot receive any great amount of serious consideration as an opponent for Dempsey.

This leaves only Harry Wills, the Brown Panther of New Orleans. There was no comment made last night about the dusky shadow which has clung so persistently to Dempsey's trail. Kearns mentioned him once or twice, said that he hoped that Wills would be one of the two bouts named by Rickard. The promoter was silent. For a man who was reported to have been actually matched with Dempsey, Wills got scant attention. That may mean much or nothing, but the feeling persists that when the other contenders have disposed of Wills will still be camping there in the background. This was felt, if not expressed, when Rickard and Kearns met yesterday, and it will have to be considered again when Rickard and Kearns meet after Feb. 1.

VIRGINIA HONORS BATTLE.

New York Boy Is Elected Manager of 1923 Football Team.

CHARLOTTESVILLE, Va., Jan. 25.—James M. Battle of this city was last elected manager of the University of Virginia football team for next season. The General Athletic Association of the university also has named Walter Brown of Huntington, W. Va., as manager of baseball to succeed Edward R. Bechtolsheim of New York City, who has recently resigned. As assistant managers of football the committee selected Baker, N. Hawes of St. Louis, Iggy Benton of Richmond, Va., and Stewart H. Bennitt of Pennsville, Pa. Robert S. Osborne of Ithaca, N. Y., will take Brown's place as manager of baseball. Other assistant managers of the baseball team are Charles Valentine of Richmond, Va., and Edmund Wingfield of Lynchburg, Va.

Billy Brown, who is serving as graduate manager of all athletic activities at the university, has announced to the General Athletic Association Board that he will resign at the close of the college year. Several others are being mentioned for the position, but the board has not yet decided upon a candidate to handle the business of the athletic athletics.

Firpo Is to Sail on Feb. 1; Comes First Class This Time

Cable advices received yesterday by the Hamburg Steamship Line from Buenos Aires stated that Luis Angel Firpo, Argentine heavyweight, who aspires to the world's title, has booked passage on the S. S. Southern Cross, sailing from Buenos Aires on Feb. 1. The liner is scheduled to reach New York on Feb. 21, which will give Firpo ample time to train for his bout with Bill Brennan in Madison Square Garden on March 17. On his previous American trip Firpo was a third class passenger on the Mauretania Line, arriving in this country with little money, but what proved to be considerable fighting ability. His hosts here were so successful that he returned to Buenos Aires last summer as a first-class passenger and considerably more affluent than when he left there.

JOE MOORE EASILY WINS MILE EVENT

National Indoor Skating Champion, Starting From Scratch, Victor at Iceland.

Joe Moore, national indoor speed skating champion, was the leading figure in last night's races at Iceland in West Fifty-second Street, capturing the one-mile Class A handicap from scratch. Moore caught his field after he had skated half a mile, and from there on he finished a winner in fourth position until three laps from home. When he started his final sprint he quickly passed the three leaders and finished with ten yards to spare over Ray Becker, who started with a 50-yard handicap. Becker was ten yards in front of Sigo Goldberg, who had a 75-yard handicap.

Miss Hattie Dunn of England, with whom the wearing of roses for women has become a fixed habit this Winter, captured the quarter-mile handicap for women's race from scratch, finishing with a lead of some fifteen yards. Miss Elsie Muller was on the list of entries, but she is in Chicago for the Silver Skating tourney.

In the novice mile race there were thirty-four starters and only five survived the wild scramble. J. Fornaro captured the event, J. Stuttzberg captured the Class B half-mile race.

The summaries:

One-Mile Handicap, Class A Race—Won by Joe Moore, 50 Points (scratch); Ray Becker, Bronx, 50 (50 yards), second; Sam Goldberg, Bronx, S. C. (75 yards), third. Time—2:39 3-5.

One-Half-Mile Handicap, Class B—Won by J. Stuttzberg, Bronx, 50 (no Points (40 yards), second; Ben Cook, Bronx, S. C. (40 yards), third. Time—1:20 3-5.

One-Mile Novice Race—Won by J. Fornaro, 50 Points; Ben Cook, Bronx, second; Tom Cook, third. Time—2:39 3-5.

Quarter-Mile Ladies' Race—Won by Miss Hattie Dunn, England (scratch); Miss Marion Dunn, Bronx, 15 (15 yards), second; Miss Alice McDermott, Bronx, S. C. (40 yards), third. Time—0:42 3-5.

CRESCENT A. C. FIVE BEATS SOUTHERNERS

Defeats Mercer University Quintet by 29 to 22—Parmele Plays Star Game.

The Crescent A. C. basketball five displayed better team work last night than the quintet from Mercer University at Macon, Ga., and won the game on the Crescent court by a score of 29 to 22. Crescent led at the end of the first half by 15 to 11 and fought hard all the way. Especially in the latter part of the second half was the game spirited, and the Southerners might have made it even closer had their passing game been more finished. They relied too strongly upon long shots, most of which they missed.

Harmon of Mercer caged two brilliant throws from difficult angles, while Sim of Crescent landed in the basket from the center of the floor. Most of the scoring for Crescent was done by Parmele, who made 10 of his team's 29 points, including six field baskets.

The line-up:

CRESCENT (29)		MERCER (22)
Parmele	L. F.	Harmon
Sim	R. F.	Smith
Griffin	C.	Gamble
Sim	L. G.	Shields
Nicklas	R. G.	Sloan

Goals from field—Parmele (5), Sim, Nicklas, Griffin (2), Harmon (2), Smith (2), Sloan (2). Goals from foul—Parmele (2), Harmon (6). Substitutions—Crescent, Cornell. Time of halves—Twenty minutes.

WOMEN FIVES PLAY.

Educational Department Team Defeats Health Section, 7 to 6.

Basketball teams composed of women employes played two matches last night in the Municipal League, the Education Department defeating the Health Department by a score of 7 to 6, while the Tenement Health Department humbled the Office of the Borough President of Manhattan, 9 to 6. Among the men's teams in the league, the Fire Department defeated the Office of the Borough President of Manhattan, 21 to 20.

Park Commissioner Francis D. Galbraith announced yesterday that the finals in the Municipal Basketball League would be held on Feb. 24 and March 1. The tournament began on Jan. 6 and is under the direction and auspices of the Mayor's Committee on Municipal Athletics. The finals will be played at the public gymnasium at 349 East Fifty-fourth Street.

PATERSON ARMORY ENGAGED

Passaic High Five Will Play St. Mary's on Saturday.

Special to The New York Times.

PASSAIC, N. J., Jan. 25.—To accommodate the many who will want to see the game and to show critics that it does not have to be a home court basketball, Dr. E. A. Hood, coach of Passaic High basketball team, today arranged for the Paterson Armory at Paterson for the game Saturday afternoon, when the locals will try to register its one hundredth consecutive victory with St. Mary's Academy of Canonsburg, N. Y., as its opponent. Plans are under way now for Passaic to play the teams representing Nutley, Nutley, Orange, and Butler, N. J., high schools in a doubleheader at the armory court next Wednesday afternoon.

WILL BENCH PONS TODAY.

Many New Fanciers to Exhibit in Show at Waldorf-Astoria.

Many new fanciers of the Pomeranian and others who have returned to the showing of this popular toy dog will exhibit their pets today in the second section of the Waldorf-Astoria Hotel, where there will be benched the finest array that has been in exhibition in the thirteen years of the American Pomeranian Club. Charles G. Hopton, who will conduct the parade, is one of the best judges of the breed and has done a fine entry.

FIVE FAVORITES WIN AT FAIR GROUNDS

Other Two Races at New Orleans Go to Well-Supported Second Choices.

Special to The New York Times.

NEW ORLEANS, Jan. 25.—Those followers of form who like to back their judgment with their bank rolls were in good fettle and sigh spirits at the Fair Grounds this afternoon, for five favorites and two well supported second choices showed in front at the finish line.

In the opening race, at a mile and seventy yards, Johnny Cummins sailed home aboard the J. W. Foreman colt Augusta, for in advance of the finish Cummins, J. L. Holland's Rogen, Thornhill, after three unsuccessful efforts this season, found it impossible to be first in the longest run of the card, the mile-and-seventy affair, which ended the sport. Earl Pool gave Rinaldo, the second choice, a ride that was brought the odd distance of the race.

Pool captured the riding honors of the occasion with two victories and a second and of four mounts. His victorious offering aside from that on Rinaldo, came in the fourteenth number of the program, the Hollyhock Handicap, in which he took John McFarland's chestnut horse Marvin Mac.

Marvin Mac, which was played down from a high price of 12 to 10 to close at 7 to 10, was a fine and away the best of the field of three which faced the journey of six furlongs. Pool kept him under restraint back of the pace set by Wolf's Cry until the fifth furlong pole was passed. Then the son of Mac Beth was given his head by Snider and drew out to a two-length advantage at the wire. J. Gruenberg's colt Blackhills closed with a rush down the stretch and finished second, a length in front of H. J. Brown's filly Ivy Bracelet, which was three lengths ahead of the field was straightened out for home, but dragged a gamely burst of speed at the end.

This was the sixth victory scored by Marvin Mac in eight starts during this year's racing in the Crescent City.

The excellence of his prospects form is demonstrated by the fact that he picked up 225 pounds today and covered the six furlongs over a slow course in 1:13 3-5, although under wraps most of the way.

The racing was almost devoid of thrills, for three finishes were inching. The winner which came nearest to being caught by a pursuer was in the third event. This E. T. Williams discard, which now carries the colors of G. B. Allen, was winning easily a furlong out, when Ivy Bracelet began her belated drive. She lifted from her track with such a dash that Kirkbrington was shaken up in the third fifty yards to win by a length. Kirkbrington, although the favorite, was carried at the liberal odds of 6 to 1.

Eight five-and-a-half-furlong dashes comprised the Magnolia Purse, the secondary feature of the card, and William Dunkley's Orrathan, the public choice, was a handy winner.

Summaries:

FIRST RACE—For three-year-olds and upward, maidens, purse $1,000; one mile and seventy yards. Augusta, 110 pounds (Cummins), 7 to 1, 2 to 1 and 2 to 5, first; Rogen, 110 (Thornhill), 12 to 1, 4 to 1 and 1 to 2, second; Kitty Carpenter, 110 (Snider), Dutiful, 110 (Wilson), Rebella, 110 (Bentley), Bonnie Belle, 110 (Ellis), Maggie Mac, 110 (Hanover) and Ben Ami, 110 (Lee) also ran.

SECOND RACE—For three-year-olds and upward, selling, purse $1,000; six furlongs. Hillsdale, 99 pounds (Gilfillan), 10 to 1, 4 to 1 and 2 to 5, first; Rogen, 108½ (Cummins), 2 to 1, 7 to 5 and 1 to 5, second; Stamp, 99 (Hanover), 15 to 1, 5 to 1 and 2 to 1, third. Time—1:13 3-5. Wilson, Old Bill, Maggie Mac, Ben Ami and Miss White also ran.

SECOND RACE—For three-year-olds and upward, claiming, purse $1,000; six furlongs. Hillsdale, 99 pounds (Gilfillan), 10 to 1, 4 to 1 and 2 to 5, first; Rogen, 108½ (Cummins), 2 to 1, 7 to 5 and 1 to 5, second; Stamp, 99 (Hanover), 15 to 1, 5 to 1 and 2 to 1, third. Time—1:13 3-5. Wilson, Old Bill, Maggie Mac, Ben Ami and Miss White also ran.

THIRD RACE—For three-year-olds and upward, claiming, purse $1,000; six furlongs. Kirkbrington, 110 pounds (Snider), 6 to 1, 2 to 1 and even, first; Blossom Time, 110 (Thornhill), 4 to 1, 2 to 1 and 2 to 5, second; Wee Peanut, 107 (Bartlett), 4 to 1, 2 to 1 and 2 to 5, third. Time—1:14 3-5. Grayson, Spring Vale, Ben Thomas, Dr. Gaskell, Radiant and Stock Pin also ran.

FOURTH RACE—The Magnolia Purse, for four-year-olds and upward, purse $1,000; one mile and seventy yards. Marvin Mac, 112 pounds (E. Pool), 10 to 10, 1 to 2 and even, first; Barbara Worth, 107 (Hanover), 10 to 1, 4 to 1 and 1 to 2, second; Mr. Revere, 114 (McDermott), 3 to 1, 6 to 5 and 1 to 2, third. Time—1:43 3-5. Wolf's Cry and Ivy Bracelet also ran.

FIFTH RACE—The Hollyhock Purse, for four-year-olds and upward, purse $1,000; six furlongs. Marvin Mac, 112 pounds (E. Pool), 10 to 10, 1 to 2 and even, first; Barbara Worth, 107 (Hanover), 10 to 1, 4 to 1 and 1 to 2, second; Mr. Revere, 114 (McDermott), 3 to 1, 6 to 5 and 1 to 2, third. Time—1:13 3-5. Wolf's Cry and Ivy Bracelet also ran.

SIXTH RACE—For three-year-olds and upward, selling, purse $1,000; one mile and seventy yards. Orrathan, 108 pounds (Snider), 7 to 1, 2 to 1 and even, first; Plucky, 101 (Chaloner), 3 to 1, 7 to 5 and 1 to 2, second; Chalcedony, 106 (Lee), 3 to 1, 7 to 5 and 1 to 2, third. Time—1:43 3-5. Gay Hero, Bonnie Belle, Last Effort, Melody and The Peacemaker also ran.

SIXTH RACE—For three-year-olds, claiming, purse $1,000; one mile and seventy yards. Orrathan, 108 pounds (Snider), 7 to 1, 2 to 1 and even, first; Plucky, 101 (Chaloner), 3 to 1, 7 to 5 and 1 to 2, second; Chalcedony, 106 (Lee), 3 to 1, 7 to 5 and 1 to 2, third. Time—1:43 3-5. Gay Hero, Bonnie Belle, Last Effort, Melody and The Peacemaker also ran.

SIXTH RACE—For three-year-olds, claiming, purse $1,000; one mile and seventy yards. Orrathan, 108 pounds (Snider), 7 to 1, 2 to 1 and even, first; Plucky, 101 (Chaloner), 3 to 1, 7 to 5 and 1 to 2, second; Chalcedony, 106 (Lee), 3 to 1, 7 to 5 and 1 to 2, third. Time—1:43 3-5. Gay Hero, Bonnie Belle, Last Effort, Melody and The Peacemaker also ran.

SEVENTH RACE—For three-year-olds and upward, claiming, purse $1,000; one mile and seventy yards. Kirkbrington, 110 pounds (Snider), 6 to 1, 2 to 1 and even, first; Blossom Time, 110 (Thornhill), 4 to 1, 2 to 1 and 2 to 5, second; Wee Peanut, 107 (Bartlett), 4 to 1, 2 to 1 and 2 to 5, third. Time—1:14 3-5. Grayson, Spring Vale, Ben Thomas, Dr. Gaskell, Radiant and Stock Pin also ran.

EIGHTH RACE—For three-year-olds and upward, claiming, purse $1,000; one mile and seventy yards. Orrathan, 108 pounds (Snider), 7 to 1, 2 to 1 and even, first; Plucky, 101 (Chaloner), 3 to 1, 7 to 5 and 1 to 2, second; Chalcedony, 106 (Lee), 3 to 1, 7 to 5 and 1 to 2, third. Time—1:43 3-5. Gay Hero, Bonnie Belle, Last Effort, Melody and The Peacemaker also ran.

EIGHTH RACE—For three-year-olds and upward, claiming, purse $1,000; one mile and seventy yards. Orrathan, 108 pounds (Snider), 7 to 1, 2 to 1 and even, first; Plucky, 101 (Chaloner), 3 to 1, 7 to 5 and 1 to 2, second; Chalcedony, 106 (Lee), 3 to 1, 7 to 5 and 1 to 2, third. Time—1:43 3-5. Gay Hero, Bonnie Belle, Last Effort, Melody and The Peacemaker also ran.

LAST CHANCE II. IS WINNER AT HAVANA

Beats Runman by Half a Length —Dougherty Stable Captures Three Races.

HAVANA, Jan. 25.—Last Chance II., owned by H. Dougherty, captured the chief race, one of the best events on an ordinary programme at Oriental Park this afternoon. Last Chance II. trailed the field during the early stages of the six furlongs and closed in a great stretch run, and beat Runman by half a length in a fighting finish.

Two flyers, the favorite in the opener, took the lead soon after the break, but at the top of the home stretch received in favor of Chevron, which came through on the inside to the final drive to beat Courtship by a length. The latter finished a head ahead of Constantinople.

Element, a first time starter at the meeting, made a runaway affair of the second race. In the fourth event, which was a race of a mile, Short Change led all the way, winning by a neck over Constantinople. Harold II., Dougherty stable mate, a triple when Pretty Baby followed the victory of Last Chance II. by taking the fifth race, and Prosperous nearly took the winner's end of the purse in the sixth event.

Jockey McDermott was suspended for five days for rough riding in the first race, and Gluck drew a similar penalty for a like offense in the fifth.

The summaries:

FIRST RACE—For three-year-olds and upward, claiming, purse $500; five and a half furlongs. Chevron, 107 pounds (Mc-Dermott), 3 to 1, 2 to 5 and 1 to 5, first; Courtship, 97 (Gaylord), 6 to 1, 2 to 1 and even, second; Constantinople, 107 (Gilbert), 6 to 1, 2 to 1 and even, third. Time—1:08 1-5. Lillian, Tony Boy, Josephine K., Dixie Maid, Clark M., Flying Orb, John K., Ignatz and Doctor D. also ran.

SECOND RACE—For three-year-olds and upward, claiming, purse $500; five and a half furlongs. Element, 111 pounds (Mc-Dermott), 6 to 1, 2 to 1 and even, first; Williams, 7 to 2, 6 to 5 and 1 to 5, second; Wee Peanut, 107 (Gilbert), 3 to 1, 6 to 5 and even, third. Time—1:08 1-5. Adventurous, Shadowlock, Gold Enough, Hussy and Old Pop also ran.

THIRD RACE—For three-year-olds and upward, claiming, purse $500; six furlongs. Last Chance II., 107 pounds (Gluck), 10 to 1, 4 to 1 and 2 to 5, first; Runman, 102 (Gaylord), 6 to 1, 2 to 1 and even, second; Chevron, 107 (McDermott), 3 to 1, 6 to 5 and even, third. Time—1:14 3-5. Kitty Carpenter, Dutiful, Rebella, Bonnie Belle, Old Bill, Maggie Mac, Ben Ami and Miss White also ran.

FOURTH RACE—For three-year-olds and upward, claiming, purse $500; one mile and seventy yards. Constantinople, 107 pounds (Gilbert), 10 to 1, 4 to 1 and 2 to 5, first; Harold II., 107 (Gaylord), 3 to 1, 6 to 5 and even, second; Element, 111 (McDermott), 3 to 1, 6 to 5 and even, third. Time—1:43 3-5. Dixie, Why Can Not, Thornhill and J. Alfred Clark also ran.

FIFTH RACE—For four-year-olds and upward, claiming, purse $500; one mile and fifty yards. Prosperous, 109 pounds (Gluck), 4 to 1, even and 1 to 2, first; Dainty Lady, 101 (Gaylord), 3 to 1, 2 to 5 and 1 to 5, second; King B., 109 (F. Burns), 3 to 1, even and 1 to 2, third. Time—1:45. Smith Central, Walter Thomas, Mc-Elroy, Shawnee and Battle Mountain also ran.

Weather Clear; track slow.

MISS EMMA G. PAYS BACKERS 132 TO 1

E. W. Moore's Four-Year-Old Filly Captures Tijuana Race at Long Price.

Special to The New York Times.

TIJUANA, Mexico, Jan. 25.—Miss Emma G., a four-year-old filly owned by E. W. Moore, furnished the sensation of today's racing at the local track when she captured the fifth race at a fabulous price to the pinch. The filly returns to her backers down across $264.50 for each $2 ticket purchased in the mutuels—$132.50 to $1.

The summaries:

FIRST RACE—For three-year-olds and upward, claiming, purse $500; five and a half furlongs. Carmen, 107 pounds (Mc-Dermott), 3 to 1, 2 to 5 and even, first; Courtship, 97 (Gaylord), 6 to 1, 2 to 1 and even, second; Top Hand, 104 (Lilly), 4 to 1, even and 1 to 2, third. Time—1:08. Vera Grundy, Tony Boy, Josephine K., Dixie Maid, Clark M., Flying Orb, John K., Ignatz and Doctor D. also ran.

SECOND RACE—For three-year-olds and upward, claiming, purse $500; five and a half furlongs. Element, 111 pounds (Mc-Dermott), 6 to 1, 2 to 1 and even, first; Williams, 7 to 2, 6 to 5 and 1 to 5, second; Wee Peanut, 107 (Gilbert), 3 to 1, 6 to 5 and even, third. Time—1:08 1-5. Adventurous, Shadowlock, Gold Enough, Hussy and Old Pop also ran.

THIRD RACE—For three-year-olds and upward, claiming, purse $500; six furlongs. Last Chance II., 107 pounds (Gluck), 10 to 1, 4 to 1 and 2 to 5, first; Runman, 102 (Gaylord), 6 to 1, 2 to 1 and even, second; Chevron, 107 (McDermott), 3 to 1, 6 to 5 and even, third. Time—1:14 3-5. Kitty Carpenter, Dutiful, Rebella, Bonnie Belle, Old Bill, Maggie Mac, Ben Ami and Miss White also ran.

FOURTH RACE—For four-year-olds and upward, claiming, purse $500; one mile and seventy yards. Constantinople, 107 pounds (Gilbert), 10 to 1, 4 to 1 and 2 to 5, first; Harold II., 107 (Gaylord), 3 to 1, 6 to 5 and even, second; Element, 111 (McDermott), 3 to 1, 6 to 5 and even, third. Time—1:43 3-5. Dixie, Why Can Not, Thornhill and J. Alfred Clark also ran.

FIFTH RACE—For four-year-olds and upward, claiming, purse $500; one mile and fifty yards. Prosperous, 109 pounds (Gluck), 4 to 1, even and 1 to 2, first; Dainty Lady, 101 (Gaylord), 3 to 1, 2 to 5 and 1 to 5, second; King B., 109 (F. Burns), 3 to 1, even and 1 to 2, third. Time—1:45. Smith Central, Walter Thomas, McElroy, Shawnee and Battle Mountain also ran.

Weather Clear; track slow.

NEW ORLEANS ENTRIES.

FIRST RACE—Purse $1,000; for three-year-olds and upward, maidens; one mile and seventy yards.

Augusta	110	Kitty Carpenter	110
Rogen	110	Dutiful	110
Rebella	110	Bonnie Belle	110
Maggie Mac	110	Ben Ami	110
Miss White	110		

SECOND RACE—Purse $1,000; for three-year-olds and upward, selling; six furlongs.

Hillsdale	99	Rogen	108½
Old Bill	108	Stamp	99
Wilson	108		

THIRD RACE—Purse $1,000; for three-year-olds and upward, claiming; six furlongs.

Kirkbrington	110	Blossom Time	110
Wee Peanut	107	Grayson	110
Spring Vale	110	Ben Thomas	110
Dr. Gaskell	110	Radiant	110
Stock Pin	110		

FOURTH RACE—The Magnolia Purse, for four-year-olds and upward; purse $1,000; one mile and seventy yards.

Marvin Mac	112	Barbara Worth	107
Mr. Revere	114	Wolf's Cry	112
Ivy Bracelet	107		

FIFTH RACE—The Hollyhock Purse, for four-year-olds and upward; purse $1,000; six furlongs.

Marvin Mac	112	Barbara Worth	107
Mr. Revere	114	Wolf's Cry	112
Ivy Bracelet	107		

SIXTH RACE—For three-year-olds and upward, selling; purse $1,000; one mile and seventy yards.

Orrathan	108	Plucky	101
Chalcedony	106	Gay Hero	111
Bonnie Belle	111	Last Effort	111
Melody	111	The Peacemaker	111

SIXTH RACE—For three-year-olds, claiming; purse $1,000; one mile and seventy yards.

Orrathan	108	Plucky	101
Chalcedony	106	Gay Hero	111
Bonnie Belle	111	Last Effort	111
Melody	111	The Peacemaker	111

SEVENTH RACE—For three-year-olds and upward, claiming; purse $1,000; one mile and seventy yards.

Kirkbrington	110	Blossom Time	110
Wee Peanut	107	Grayson	110
Spring Vale	110	Ben Thomas	110
Dr. Gaskell	110	Radiant	110
Stock Pin	110		

EIGHTH RACE—For three-year-olds and upward, claiming; purse $1,000; one mile and seventy yards.

Orrathan	108	Plucky	101
Chalcedony	106	Gay Hero	111
Bonnie Belle	111	Last Effort	111
Melody	111	The Peacemaker	111

TIJUANA ENTRIES.

FIRST RACE—For three-year-olds and upward, claiming; purse $500; five and a half furlongs.

Carmen	107	Courtship	97
Top Hand	104	Vera Grundy	107
Tony Boy	107	Josephine K.	107
Dixie Maid	107	Clark M.	107
Flying Orb	107	John K.	107
Ignatz	107	Doctor D.	107

SECOND RACE—For three-year-olds and upward, claiming; purse $500; five and a half furlongs.

Element	111	Williams	107
Wee Peanut	107	Adventurous	107
Shadowlock	107	Gold Enough	107
Hussy	107	Old Pop	107

THIRD RACE—For three-year-olds and upward, claiming; purse $500; six furlongs.

Last Chance II.	107	Runman	102
Chevron	107	Kitty Carpenter	110
Dutiful	110	Rebella	110
Bonnie Belle	110	Old Bill	110
Maggie Mac	110	Ben Ami	110
Miss White	110		

FOURTH RACE—For four-year-olds and upward, claiming; purse $500; one mile and seventy yards.

Constantinople	107	Harold II.	107
Element	111	Dixie	107
Why Can Not	107	Thornhill	107
J. Alfred Clark	107		

FIFTH RACE—For four-year-olds and upward, claiming; purse $500; one mile and fifty yards.

Prosperous	109	Dainty Lady	101
King B.	109	Smith Central	109
Walter Thomas	109	McElroy	109
Shawnee	109	Battle Mountain	109

SIXTH RACE—For three-year-olds and upward, claiming; purse $500; one mile and a quarter.

Maybe F.	101	Pumade	101
Tijuana	98	Ed. Gallagher	101
Stone	101	Rose Dorothy	101
Sir Hallie	101	Judge David	101
Hopper	101		

Weather raining; track muddy.

ELI WON'T SPONSOR WESTMINSTER TEAM

Yale Cannot Take Barred Hockey Organization Under Its Wing.

NEW HAVEN, Conn., Jan. 25. — Any possibility that the Westminster Hockey Club of this city, barred from the United States Amateur Hockey League because of its failure to appear for a scheduled game in Boston last night, will be placed under the direct management of the Yale Athletic Association disappeared tonight when Harold F. Woodcock, General Manager for the association, announced that Yale could not take under its wing any outside organization.

Woodcock said that Yale would insure the arena, where the team played, to the Westminsters through a "suitable person" for any future games, he said that he desired to correct an erroneous impression that Yale might assume control of the team.

It was learned tonight that, under the terms of the contract for the use of the arena, the agreement made with the Westminsters last Fall was automatically cancelled when the team ceased to be a member of the league.

Haddock Recommends Expulsion.

PITTSBURGH, Jan. 25.—W. S. Haddock, President of the United States Amateur Hockey Association, today declared that the Westminster club of New Haven was an insubordinate member, and its expulsion had been recommended to the Executive Committee.

"Meanwhile," added President Haddock, "under my power as president, it stands suspended."

"If my recommendation is followed the club will be permanently expelled and the players will be ineligible. Both individual players will be considered later," said Mr. Haddock.

The club, Mr. Haddock explained, had entered for the national championship and bound itself, as did the other clubs, to follow the rules and regulations and recommendations of the association's officers, Mr. Haddock continued.

"The club not only failed to take into account the legalized authority governing hockey, but still worse, the great hockey public, the loyal and enthusiastic followers of the game whose financial aid is one of some concern and should be respected.

"The association has not disclosed its entire hand with respect to the Westminster club. It will do so at the proper time and in the proper place.

Meantime the officers of the association desire to say that they have been very lenient, expecting that as the organization became older the clubs would outgrow some of their faults."

Fans' Money Refunded.

BOSTON, Jan. 25.—Hockey fans trooped to the arena today to obtain a refund of the cash they paid last night to see the Westminstery of New Haven, amateur champions of the United States, cross sticks with the Boston A. A. team. The game was not played because the Westminsters remained in New Haven, and dispatches from Pittsburgh said President W. S. Haddock of the United States Amateur Hockey Association had declared the Westminster management and team members barred forever from the recognized hockey associations of this country and Canada. An exhibition game was arranged and the fans were promised their money back.

The largest crowd of the season had gathered and it was not until after game time that it was learned that the Westminster players had remained at New Haven.

At 10:20 last night the arena management received the following telegram from President Haddock:

"Van Norman (Coach of the Westminsters) threatens not to play in Boston tonight. Notify us if team does not appear or if attempts to hold you up. Club will be barred if it does not go through tonight."

The trouble arose from failure of the Westminster management to receive playing certificates for some of the players with the exception of Canada. President Haddock at Pittsburgh last night said he had been prepared to forward the certificates as soon as desired information was received from Canada.

LANDIS TO BE GUEST.

Baseball Commissioner Will Speak at Donovan Dinner Tonight.

NEW HAVEN, Conn., Jan. 25.—Commissioner Landis of the major baseball leagues will be the special guest of honor here tomorrow night at a banquet given by George M. Weeks, owner of the New Haven nine, in honor of "Wild Bill" Donovan, under whose management the New Havens not only won the Eastern League championship but defeated Baltimore in the post-season series with the International League title holders.

Other distinguished guests will include President John A. Heydler of the National League, Alvin Owsley, National Commander of the American Legion; Babe Ruth and Joe Dugan of the Yankees, Cy Perkins and Frank Morgan of the Athletics, Frank Frisch of the Giants, Stuffy McInnes of the Indians, Ed Walsh, former American League pitcher and umpire, Smoky Joe Wood, former Cleveland player, now Yale coach; Danny Murphy, former Athletic star and coach; Hughie Jennings, Kid Gleason, Hughie Fullerton, Captain Eddy, Coach Timmins, Athletic Director Jack Blaisdell, Graduate Manager Woodcock and President Orton Stone of the Yale Baseball Association, and delegations of the Baseball Writers' Association.

AMERICANS WIN AGAIN.

Major League Players Defeat the Honolulu Wanderers, 6 to 1.

HONOLULU, Jan. 24. — (Associated Press)—The American major league baseball players, visiting here on their return home from a tour of the Orient, today won the fourth and final exhibition game against the Wanderers, 6 to 1. The visiting players will sail for the mainland tomorrow on the Korea Maru.

CHILL GETS TWO OFFERS.

Two Other Circuits Seek Veteran American League Umpire.

CLEVELAND, Jan. 25.—Ollie Chill, veteran baseball umpire, formerly of the American League, declared today he had received two offers to umpire in other circuits but he has not decided whether or not he will accept either. Although President Ban Johnson recently announced Chill would not be reappointed, Chill said he had heard nothing official from the head of the American League.

NEW PITCHER ADDED TO GIANTS' ROSTER

Hamman to Join Early Training Squad at Marlin—Gaston Signs Contract.

The Giants annexed a new pitcher yesterday, got the signed contract of Catcher Alex Gaston, learned from Heinie Groh that he will be with the early squad at Marlin, and received a letter from Ralph Shinners which bristled with confidence and had tidings for the other centre-field candidates. Adding more grist to the mill, Jim Thorpe gave out a list of pitchers—nineteen of them—who will form the advance contingent at Marlin on Washington's Birthday.

The new pitcher is Fred Hamman. Some day he may be famous, but for the present he is just a big, husky youngster who has been doing some nice pitching around Brooklyn. When the mail, mail wags heard the news they suggested that all that is needed now is a catcher named Hitz to work with him. Be that as it may, Hamman has shoulders as broad as those of Jeff Tesreau, and he is said to have lots of stuff. He was recommended by a friend, and when John J. saw those shoulders and that muscled frame he decided that it would not be amiss to give Fred an inspection at Marlin and San Antonio. McGraw has a weakness for brawny pitchers.

Heinie Groh wrote in that his knee is all well again, but he requested permission to start work at Marlin a week before the other regulars. Henry develops slowly in the Springtime, he always needs plenty of time, and that is the reason why he will get a jump on the other aspirants. Gaston's contract came in the same mail with the letter from Shinners.

"I've been roughing it up in the Wisconsin woods," wrote the centre fielder, "doing all sorts of h

BUTLER AND SCHOLZ SUSPENDED BY A.A.U.

Stars Punished When They Fail to Appear and Explain Unfulfilled Dates.

PROMOTERS ALSO CALLED

Decision in Case of the Management of the Fordham Games Is Reserved.

Sol Butler and Jackson Scholz, who rank among the foremost sprinters of the metropolitan district, were indefinitely suspended last night by the Registration Committee of the Amateur Athletic Union, which met in executive session at the A. A. U. offices, 280 Broadway. The reason for the suspensions was that the two athletes had failed to appear at the meeting, as they had been notified to do, to explain why they did not compete in track games in which they had been announced as entered.

Butler competes unattached, while Scholz runs under the N. Y. A. C. colors. Butler is the joint world's record holder at 60 yards and Scholz, a former Western Conference sprint champion, is the metropolitan titleholder at 75 yards. According to A. A. U. officials, Butler had entered the Municipal A. A. games held at Madison Square Garden Jan. 13, but did not compete. Scholz had been advertised as a competitor in the Fordham University games held last Saturday in the medley sprint race and did not contest. It was for explanations of these matters that the Registration Committee had summoned the two athletes to appear at last night's meeting.

It was stated unofficially after the meeting that the reason the two men failed to appear to defend themselves was that they were out of town and probably had not received the summonses to appear. Butler is said to be playing amateur basketball in the Middle West and it is reported that Scholz is in Washington.

Officials Attend Meeting.

Representatives of Fordham University were in attendance at the meeting to explain why they had allowed the use of Scholz's name in advertising the games. They explained that the arrangement with Scholz had been simply verbal. Scholz had agreed to start in the medley sprint, which was purely an invitation and not an open event, and the Fordham officials considered that, as no formal entry was required, the matter was simply between themselves and the athlete. Quotation in the matter was reserved.

Eddie Farrell, star sprinter at Fordham, and Victor Grisch, Columbia University quarter, were also summoned to the meeting and both attended. Farrell stated that the reason for his failure to appear at the Madison A. A. games, after entering, was that he was forced to take a law school examination that night and the A. A. U. board agreed with him that this was of greater importance than a race. Farrell was then expected to start in the Fordham meet. He explained that his entry had been made verbally and that after he had informed the Fordham officials, also verbally, that he could not run for reasons that he had explained, the athletic director, like Farrell's, was accepted.

Two More Suspended.

The A. A. U. Board suspended Sam Bernhart and Joe Kaufman, both of whom are boxers representing the Clark Brown A. A., for failure to attend the meeting after being notified. J. Burkhardt of St. Aloysius's A. C. who suspended for a period of thirty days on the ground that he had used ineligible competitors in the Metropolitan Championships in the name of Sam Krinsky and Jimmy Rosen, boxers, were recommended for talking back to a referee after being disqualified for not trying to box at their best.

Two metropolitan road miles were in event made by the St. Aloysius A. C. were left to the club because of the inclusion in its team of two runners not yet eligible to compete for it. Those runners are John E. Barnes, who will not be eligible to represent the club until next month, and J. P. Mitchell, who will not be eligible until next Monday. The metropolitan half-mile road championship, conducted in the Sanitary Club games, was won by Louis The Lyceum, Jersey second, and the 2,400-yard title, contested in the Newark games, goes to the New York A. C.

The session was one of the longest the Registration Board has held all season, continuing for more than four hours.

BOYD AND TARRANT TRIUMPH ON LINKS

Lead Field With a 64 in Best-Ball Matches at San Antonio Course.

SAN ANTONIO, Texas, Jan. 25.—Golf that would have won laurels at any tournament met the gaze of the Brackenridge municipal course today in the amateur-pro best-ball matches, played as a preliminary to the annual Texas open championship competition. Three of the pairs broke 70. A 64 won the money and gold medal.

Jack Tarrant, local amateur champion, and Tom Boyd, of the Pinehill Country Club, New York, made a 64 on the par of the match with their best-ball 66. Five strokes under the runners-up.

Boyd carried off $100 in cash and Tarrant will wear the gold medal. Both of the golfers had the 18th hole in one stroke, and six holes were birdied. The 66 gives the course a new best-ball record.

Walter Hagen, British open champion, paired with F. X. Lewis Jr., Sun Antonio, and Johnny Farrell, Cherry Creek, paired with Bob Sweetser, Houston, tied for second honors with 68. Their prize awards will be determined by a toss-up.

Other low best-ball scores:

Ben Perkins and G. S. Burton, —; John Farrell and Tom Leggett, —; Bill Hutchison and George Wilson, 70; Dan Lenny and J. E. Smith, —; Jack Burke and E. L. Brown, —; Clarence Vaughan and Tom Tracy, 70; E. Jones and Roy Lewis, —.

The first pair of professionals will tee off tomorrow morning at 9 o'clock in the State open title play.

MEDAL WINNER DEFEATED.

Ryde Loses to Carroll in Palm Beach Golf Tourney.

Special to The New York Times.

PALM BEACH, Fla., Jan. 25.—James C. Ryde, South Shore Field Club, medal winner in the Lake Worth Golf Tournament, lost his match in the semi-final round this morning to M. A. Carroll, Oakhurst Country Club, 3 and 1, on the Palm Beach Club links. Carroll's card for the eighteen holes was 78, which tied the medalist's score made Monday.

Hugh L. Willoughby Jr., Morton Golf Club, Philadelphia, and Chris Dunigan, Washington, D. C., qualified to play match to the twenty-first hole before a par three for Willoughby gave him the match.

In the second flight Horace Worth, New York, won the third consecutive title at the tournament here by defeating Clarence Hall, 1 up, and Russell C. Long defeated W. L. Kingsley, James K. T. 1 up.

Golf Clubs to Use 2,000,000 Pounds of Seed During 1923

CHICAGO, Jan. 25.—Golf clubs will use 2,000,000 pounds of grass seed this year for resowing the 2,500 links extant and for planting approximately 200 new courses, according to an estimate made today by a seed dealer. The older courses, comprising some 300,000 acres, use an average of 600 pounds a year, while the new links require 1,000 pounds for the first sowing. Most of the seed used for fairways is bluegrass and redtop, while on the velvety putting greens more grasses of the best variety find favor.

FRANCIS APPLEBY VICTOR WITH CUE

Defeats Rice, 300 to 212, in Eastern Class A Billiard Tourney—Other Results.

Francis T. Appleby scored his third straight victory in the Eastern Amateur Class A 18.2 balkline billiard championship tournament at the Lindenhurst Club last night when he defeated Julius Rice by a score of 300 to 212. Francis and his brother, Edgar, the national and international amateur champion, are tied for first place with three victories each and no defeats. They will meet on Saturday night in a match that will decide the championship.

The winner last night took the lead at the outset and never was seriously threatened. He made high runs of 31, 21 and 27 and his average was 9 23-38. Appleby's best inning was 31, leaving him a percentage of 11.38 and 2 balls to play, ages 3 23-38. Tonight Dr. J. L. Mini will play Jacob Klinger.

The standing follows:

Player.	Won.	Lost.	P.C.
F. T. Appleby	3	0	1000
E. Appleby	3	0	1000
J. Rice	2	1	.666
J. L. Mini	1	2	.333
J. Klinger	0	3	.000

Cannefax In Winners.

Bob Cannefax, former professional champion, won two matches in the Interstate Three-Cushion Billiard League at the Strand Academy yesterday. Cannefax, who represents this city, defeated Byron Gillett, the Buffalo veteran. In each instance the margin of victory was decisive. In the match with the New Yorker won, 50 to 37, in fifty-six innings, and in the evening Cannefax ran out the victor by a score of 50 to 34 in fifty-two innings.

The scores and the number of innings follow:

Cannefax, New York—50, 1, 1, 1

The New York Times

"All the News That's Fit to Print"

Published Every Day in the Year by The New York Times Company.

Adolph S. Ochs, Publisher and President.
B. C. Franck, Secretary.

OFFICES: [TELEPHONE BRYANT 1000.]
TIMES BUILDING ..... Times Square
TIMES ANNEX ..... 229 W. 43d (Publication Office)
NEWSPAPER ..... 7 Rue Caumartin
WALL STREET ..... 1400 Broadway
HARLEM ..... 225 West 125th Street
BROOKLYN ..... 369 Washington Street
BRONX ..... 3,324 Third Avenue
WASHINGTON ..... 757 Albee Building
CHICAGO ..... 1720 Daily News Building
DETROIT ..... 1000 Dime Savings Bank Building
ST. LOUIS ..... 451 Globe-Democrat Building
ATLANTA ..... 701 Rhodes Building
SAN FRANCISCO ..... 742 Market Street
LOS ANGELES ..... 510 Pacific Electric Building
LONDON ..... 12 Salisbury Square, Fleet Street E.C.4
PARIS ..... 41-43 Chaussée d'Antin and 123 Faubourg St. Honoré
ROME ..... 4 Piazza di Venezia
GENEVA ..... 11 Rue Lamartine, Rhone Palace
BERLIN ..... Potsdamer Chaussee, Cross Umbreit & Co.
BERNE ..... 11 Speichergasse
BUENOS AIRES ..... Avenida de Mayo 646

SUBSCRIPTION RATES

(Payable in advance—Postage prepaid.)

Daily, Sunday and Weekly, One Year, Three Months, Six Months, Four Months, Two Months, One Month, Five Days in Manhattan, Bronx and Brooklyn; Ten Days elsewhere.

By mail, postage paid, the United States, Canada and Mexico:			
Daily and Sunday	$12.00	$6.00	$3.00
Daily only	7.00	3.50	1.75
Sunday only	5.00	2.50	1.25
Weekly only	1.00	.50	.25
Sunday only	4.00	2.00	.80
Sunday only, Canada	4.00	2.00	.80

One week, Etc. One week, Mc.

Foreign Rates

Daily and Sunday	$24.00	$12.25	$6.00
Daily only	17.00	8.70	4.50
Sunday only	9.75	5.12	2.60

Rates, Points Section, for 20 issues, $2.50.

AUXILIARY PUBLICATIONS

SUNDAY Magazine, per year, $2.00; other countries, $3.50. Address, 8 Rue Caumartin, Paris.
THE NEW YORK TIMES INDEX, $20.00 per year; $12.00 six months; $6.00 three months. Postage prepaid.
THE NEW-YORK PICTORIAL (Rotogravure), $1.00 per year; $2.00 other countries.
THE CHRISTIAN SCIENCE MONITOR, Weekly, $1.00 per year; $2.00 other countries.
CURRENT HISTORY MAGAZINE, 1 yr., $3.00; foreign, $4.00; Canada, $3.50.
THE NEW YORK TIMES, Semi-Weekly, $2.00 per year; $3.00 other countries.
THE NEW YORK TIMES, Monthly, $1.00 per year; $2.00 other countries.
THE TIMES HOME MAGAZINE, 1 yr., $1.00; foreign, $2.00.
THE TIMES MAGAZINE, 1 yr., $1.00; foreign, $2.00.
THE TIMES BOOK REVIEW, 1 yr., $2.00; foreign, $3.00.
DIGEST OF THE NEW YORK TIMES, Monthly, $1.00 per year; foreign, $2.00.

The Associated Press is exclusively entitled to the use for republication of all news dispatches credited to it or not otherwise credited in this paper, and also the local news of spontaneous origin published herein. All rights of republication of all other matter herein are also reserved.

NEW YORK, FRIDAY, JAN. 26, 1923.

LAST WEEKS OF CONGRESS.

March 4 draws near. The country will sigh with relief when it comes. There is no reason to expect a called session. Everything indicates another long vacation, a needed rest from word-hurling and law-making. Nobody but the inexhaustible Senator La Follette and his band of stern and unbending "radicals" wants a third session of the new Congress. Let the old one get through its regular work with as few experiments and additions as possible.

Whatever its earlier failings, it has been industrious and speedy in passing the appropriation bills, of which all but three are out of the way. The House kicked at the Budget Bureau and worshipped the "pork barrel"; indulged in an old-fashioned River and Harbor spree. The Senate ought to tear out that incurnable, superfluous $19,000,000; but such a height of virtue is hardly to be expected. Yet surely there must be enough respect for fair play and law in the Senate to kill the House amendment to the Army bill, embracing from Major Gen. Harbord the right to retire with pay.

Part of the program to help the farmers has gone through. About the rest, there is only a difference of opinion as to the character and extent of the help. Every Senator and every Representative loves the farmers and will give them all they want, if they could only agree among themselves. It is to be hoped that a satisfactory adjustment of the British debt to the United States can be reached in time to be approved by this Congress, but that depends on the decision of the British Government, not to be delayed many days longer if this Congress is to consider it.

We all but forgot our much-mauled old friend, the Sh... Subsidy bill. The dead are so soon forgotten.

A NOVA SCOTIA STATESMAN.

After twenty-seven years of service as Prime Minister of Nova Scotia the Hon. George Henry Murray has resigned, and his Minister of Public Works and Mines has formed a new Cabinet. It is the same as the old one, with Mr. Murray left out. There was no party upheaval, no overturn of Government because the confidence of the people had been forfeited. Nova Scotia is the land of steady political habits. Two years ago when Premier Murray's silver anniversary was celebrated his health was not of the best, and probably he needs a rest from the wear and tear of office. He might be hailed as Premier emeritus if he were not in the prime of his faculties—a bright-eyed, clean-cut, shrewd and kindly faced man, with a remarkable capacity for getting on with everybody. Halifax, in sending out the dispatch about his resignation, said nothing of his career; the news was that up there in maritime Nova Scotia, just across the Bay of Fundy from Maine, a Prime Minister had been twenty-seven years in office and might have added to his score, for the electorate was satisfied with his work. All through the World War and the hard times that followed it he survived serenely. Mr. Lloyd George's achievement pales before this record.

If you don't at first succeed, try again. Early in his career Mr. Murray had a rebuff; he was an unsuccessful candidate for the House of Commons from Cape Breton in 1887. Two years later he received an appointment to the Legislative Council of Nova Scotia, and having got his foot on a rung of the ladder would not be shaken off. On July 16, 1896, he succeeded Mr. Fielding as Premier. Thereafter the Opposition could never dislodge him. He was the most liked of Liberals; he could adjust himself to any situation; nothing him disappeared, and there really wasn't much to worry about. In the year when the war burst upon Europe, one reads this tribute to the tranquil Premier:

> There was no great public issue in Nova Scotia, and the Premier's comfortable majority, complete knowledge of the people and the Province, and prolonged experience, enabled him to improve the path of politics with a minimum of discomfort.

How much like Acadia! A Premier easy in his mind and secure in his seat. Everybody satisfied. Once, it is said, the Opposition dwindled to a leader and a single follower. It is true there were flurries in the twenty-seven years, but the Premier was unperturbed. For instance, J. J. Power, K. C., made an attack upon the Nova Scotia Temperance act, complaining of its interference with "ordinary personal liberty." He cited an outrage in the County of Lunenburg (where the champion fishing wheezer Bluenose comes from): A citizen had been convicted of "buying liquor for his own personal use." It was about this time that "Mr. Premier Murray was presented with "a set of pipes and a handsome travelling bag by his supporters in the "two houses as a birthday remembrance." It is worthy of note, though it has no connection with this friendly gift, that when a proposal was made "to establish complete prohibition in Nova Scotia" by applying the Provincial act to Halifax, the Premier demurred on the ground that temperance legislation must have the people behind it in order to insure enforcement, and "the people of Halifax were not in that position." The Premier was an expert on agriculture and "solid" with the farmers. He was well informed about fishing, lumbering, coal, iron and steel. He got along with union labor, taking a hand in settling the Sydney coal strike. An all-around man, sage, deliberate, with an infinite fund of patience. It is not surprising that Mr. Murray was so long a fixture as Premier.

TWO FIGURES.

The exact amount thus far paid by Germany in reparation is variously estimated. The difficulty is to value accurately her payments in kind. But on the basis of reports made by the Reparation Commission, and from other sources, the total figure was given in a dispatch from London to The World yesterday as $7,400,000,000. This is probably too high, but let it stand. It is the sum offered up to the present to make good the havoc wrought in France. But what has France herself spent to restore her ravaged areas and to put back on their feet her ruined industries? According to a memorandum prepared for the British Chambers of Commerce, she has already laid out $7,000,000,000 on the work of reconstruction, and more will be required. It will thus be seen how far reparation lags behind devastation.

Be it remembered that the losses of France were not a necessary incident of the war. They were deliberately planned. In Northern France and Belgium a Busot of Destruction was attached to the armies of occupation for the purpose of systematically destroying every industry which competed with the Germans. The entire industrial system of the occupied regions was scientifically torn to pieces. It is said now that the seizure by the French of the chief industrial centre of Germany will have the result not only of pushing Germany into bankruptcy, but of injuring the prosperity of England and the United States. That may or may not prove to be true. But there is at least something to be said for the position taken by The London Morning Post in declaring: "We are willing to waive the "prosperity conferred upon this country by the success of German iron "and steel, if thereby a little justice "might be done to France."

TO IMPROVE COMMITTEE HEARINGS.

Mayor Hylan can't leave Palm Beach orphaned of his presence. He must go there next week. He wants the other members of the Board of Estimate to go to Albany in his absence and explain and boost "the people's plan." Whatever the fate of the Steinberg resolution, asking the Mayor twenty-two questions about the city's borrowing capacity, and so on, those questions will have to be answered. They are difficult, and a hearing at Albany is not conducted in the somewhat peremptory fashion which obtains in hearings before the Mayor.

The other side will have a great deal to say and weighty arguments to present. The convenience, health, proper housing, the property and business interests of the city and its development are bound up with the achievement of an improved, extended, consolidated rapid transit system, capable of adaptation to the future needs of the city, and, if put into operation, it must be run as business, not as politics. Is "the people's plan" such a plan? Does it require of the city an expenditure which the city's finances would make it impossible to meet?

The proposed Steinberg questionnaire covers thoroughly the financial examination which "the people's plan" or any other plan must pass to be accepted. The Steinberg examination paper ought to be disseminated among the voters. It is a satisfactory little syllabus of doubts and objections which must be satisfactorily answered. It points to twenty-two things which the citizen ought to know about, which the Legislature should be entirely satisfied about before acting on the proposals. As a result of this questionnaire, the hearings at Albany should bring out and stick to the facts. Committee hearings are only too much infested with cranks, propagandists and persons suffering from suppressed oratory.

Here is a practical matter of the utmost moment on which the attention of thoughtful citizens is concentrated. Whether at the hearings or not, they will know just what information they want. This is a marked public advantage. Committee rooms of all Legislatures show in the long line of perfunctory hearings. The use of a public questionnaire on bills of general importance and interest would increase the value of hearings and enlarge the stock of public information about and judgment of public affairs.

COLORADO'S LAUREATE.

It is a pleasure to note the increasing readiness to reward civic virtue, but a pain to observe the inadequate means available for such honors in a country which has no titles of nobility and has quit passing out medals. Mrs. Nellie Burgess Miller of Colorado Springs deserves some sort of decoration. She has been writing poems for fifteen years, but they have not yet been published in book form. Mrs. Miller is probably the only person in the United States above the age of seven whose poems have not been published in book form (we mean the actual physical age of seven; if mental age is considered, the limit must be reduced to about two and a half, or even lower). But a grateful Commonwealth which wants to reward her for this abnegation can think of nothing better than to make her poet laureate, thereby making it certain that some enterprising publisher will presently bring her out.

Her work is said to be "lyric, narrative, dramatic and universal in its appeal." This is good old-fashioned poetry, rare in a time when the average hard thinks he has lost caste if a single reader can understand him. She has "won all the poem prizes of the State Literary Club." Perhaps other Colorado poets want to kick her upstairs, send her to New York and thus get her out of the way while they restrive competition. Just what are the duties of a State laureate we do not know—probably to write occasional poems on the Governor's inauguration. But this could be done as well, perhaps better, from the enchanting distance of New York.

More than one State now has its laureate, usually a good and representative poet. But official appointment, after all, hasn't everything to do with these matters. James Whitcomb Riley never had a commission from the State of Indiana, but for nearly forty years he was the mouthpiece of Indiana as Ann or even Tennessee never was. "Sea Drift" is possibly the finest thing ever written on Long Island (with apologetic genuflections to the resident of Forest Hills who wrote "Main Street"), and yet no Long Island real estate agent ever named a desirable residential development after Walt Whitman.

THE PUEBLO INDIANS.

The Indian chiefs from Wisconsin who visited Philadelphia a few days ago and made claim to land in the very heart of the city, persuaded thereto by some sentimental ladies and a "Philadelphia lawyer," found seemingly to their surprise that, where not many generations ago their ancestors had "pursued the panting deer," people were living "encircled by all the embellishments of life." Shocked by the structures that have taken the place of the primitive wigwams, they went back to the neighborhood of Green Bay, wiser but poorer Indians than they came. Like disillusionment has come to Indians in other places, as in this State, a few years ago, when the Chairman of the committee of the Legislature on Indian affairs allowed the remnant of a certain tribe or tribes to think that they had a rightful claim to a great tract reaching up from Syracuse along the shore of Lake Ontario.

These are, after all, only losses of imagined riches. With the Pueblo Indians who have come from New Mexico to make appeal to the President and to Congress it is different. They see what has been regarded as their land, in their own lifetime or that of their immediate ancestors, gradually encroached upon by white squatters, their irrigating waters exhausted or diverted, and the means of livelihood so diminished that starvation looks them and their children in the face. They cannot even pursue the chase, so narrow has their hunting ground become. Their average per capita income is reported to be below $80—in some cases only $24 or $27, including all they produce, earn and consume. If the Bursum bill had been passed, they would be in almost as bad a plight as the exiles from Smyrna. Happily, that date has been averted; but unless something can soon be done to oust such squatters as are illegally there and to bring water to what is left of those lands, the disaster will be but deferred for short of them.

If charity were needed, it should begin at the aboriginal home. But the only charity, says Mr. Jesse Cramm, their champion, that is asked is of a medical nature for trachoma and tuberculosis. What the Pueblos and those who have not forgotten the national obligation to these wards seek is an appropriation for an improved irrigation and drainage system, long promised. Their minds, though "untutored," with any old white settlers who are on the land in good faith to have clear title to it. To that end a commission is asked to "quiet" all titles. But they desire the lands that are left to them to be made productive enough to keep them alive.

Miss Atherton, the novelist, wants to save those people, for one reason to show that we can as a nation deal successfully with minorities and keep up a moral front toward the rest of the world. Another reason is that in losing these picturesque people, "who "see God in clouds, or hear Him in "the wind," we should be losing a great national asset of beauty and strangeness, as expressed in their sacred observances. Still another is their value as an archaeological asset. But the chief reason, after all, is that it would be neither decent nor civilized to let these people die.

TRADE UNION BANKS.

More of the trouble between capital and labor is due to misunderstanding than to original sin. Anything which acquaints them with the conditions under which both must work or go broke is likely to be mutually instructive. The American workman is nobody's fool. Bankers are neither bootleggers nor confidence men. Get them together around a table and the mistrust of motives which embitters their relations may be dispelled. It is hardly too much to say that better understanding between money and muscle may easily be a by-product of greater national value than the profits made by either.

Labor banking on a co-operative basis began about three years ago. Labor's income is $25,000,000,000 a year. The founder of the labor bank with the largest deposits has declared that wages can be so used as to dictate the financial policy of the country in ten years. Labor now has its chain of banks. But it is still a question whether labor is to learn or to teach banking. The Locomotive Engineers show versatility both in buying into an old-fashioned bank and in starting locally a co-operative labor bank. The Railway Trainmen and the Railway Telegraphers are also starting banks on their own ideas. The Amalgamated Clothing Workers of America have several banks of their own. Ohio has chartered the Brotherhood Holding Company, an investment concern. No opposition to any of these banks has appeared. There is no closed shop in banking. All dollars are brothers under the skin. There are no legal discriminations against labor banks.

Also, there are no exemptions in favor of labor banks. They have their misadventures when they make mistakes, and they are not infallible. Banking is not best conducted as a side line, and in that way some labor banks have come to grief. The same union officials who are conducting the largest labor bank have invested $2,000,000 of labor capital in West Virginia and Kentucky coal lands. Only union labor will be employed, and coal will be sold cheaply, and preferably to unionists, in a chain of retail shops. The idea is to give miners a share in the profits of the industry in which already there is an excess of both capital and labor. Presumably the co-operative colliery will not cut the $7.50 wages just agreed upon.

These railway-worker investors should not forget that farmers have met with setbacks in some of their co-operative ventures. The United States Graingrowers, Inc., sunk large sums and wound up its business. Five farmers' co-operatives, formed to share the profits of the packers, stopped with losses published as $18,000,000. A receiver recently was applied for on the ground that the managers of the Maintenance of Way Union had dissipated the union's funds by a contract to purchase a plant for co-operative purposes. Co-operation has merits, but no magic. It is entitled to profits, but it must earn them in a fair field.

TOPICS OF THE TIMES.

Might Have Been Much Worse.

People who were caught in one of the several subway jams at Times Square Wednesday afternoon, instead of complaining about the annoyances and inconveniences to which they were subjected, should congratulate themselves that their experience was not more trying.

In every such crowd in a confined space there is always the possibility, almost the probability, of a panic rush, those behind pushing those in front, and another group knowing what is the cause of the trouble or how it is to be met. That only two persons were forced off the platforms to the tracks this time, and that neither of them was badly hurt—that was more good luck.

The station officials found the occasion one for utilizing their recently installed device for preventing further additions to the throng already on the platforms, and that of course helped to all likelihood prevented something like a disaster.

To explain the unusual crowding, mention is made of the bad weather, but is it true that the subway has more passengers in bad weather than in good? It is a little hard to see why that should be so, for to five persons in the subway a means of transportation alternative to some other means or to walking. For the digits behind this theory does have many possibilities, but not for those on either the east or west side lines.

It is most unfortunate—and not a little perilous—that those motor shuttle trains are obliged to stop on a curve, with consequent wide appare between the platforms and either the front or middle of the cars. Why more people do not fall into those holes is a mystery, but presumably their guardian angels help the platform men to guide them safely over what the latter call the "big step."

Whisper It Not in Zenith.

President Harding—who has the commendable habit of riding often on the road he manages—was himself in the subway jam at its beginning, and he remained till it was over. He saw it all, therefore, and felt a good deal of it. His comment on the alarming episode in urban transportation is that the city needs more subways. It does indeed need them, and how it could get them most promptly is known to everybody except the Mayor and the rather mysterious engineers who have buoyed him with the unhappy determination to replace a good extension plan with an impracticable one.

But is it certain, or even probable, that the city, if it continues to grow in the future as in the past—and as everybody in real estate and most people out of it seem to hope—ever will have enough subways to meet its needs much better than do those it now has meet its present needs?

Those of us who are older inhabitants, with memories running back to horse-drawn street cars, can recall many a promise of a happy time to come after this, that or the other increment of transit speed, but never a one of these promises has been kept—never has the additional or improved facility met the demand it encountered, and the transportation situation, instead of improving, steadily has grown worse.

A few people are beginning to ponder the terrible question whether the thing to do is not to decrease the transit needs instead of trying to meet them. Innumerable activities now are carried on in the city that could be conducted just as well in the outer suburbs, or still further away. That a city can grow too fast and get too large for its own advantage and for the happiness and prosperity of its inhabitants—that is a suggestion to fill with rage and horror all the George F. Babbitts in the country, but it is one that will receive attention some day, and as soon as thought is given to it several now carefully concealed or ignored facts will come into view.

To mention just one of them: Municipal expenditures go up in geometrical, not arithmetical, progression as cities add to their population.

To mention just one more: The greater the number of people in a given community the more difficult of solution become all of the community problems, and there is a point at which they become insoluble.

His Inquiry Might Be Answered.

Henry Arthur Jones, sometime playwright and ever implacable enemy of Mr. Wells, has written to The London Morning Post, calling the attention of all and sundry to the fact that when the great Lenin is ill groups of eminent specialists are summoned from Berlin and they hurry to him by special trains.

That costs money anywhere. What it would cost in rubles of the newer vintage would exhaust the powers of arithmetic to express, but the chances are that the specialists—a gentry notable for their ability to get what is coming to them—insist on payment before they start for Moscow, and on payment in gold or gold's equivalent.

What troubles—or pleases—Mr. Jones is the difference between the medical services commanded by the leader of the proletarian revolution and that accorded to the Russian millions to whom he has brought—or promised—their full share, at last, in all those good things of earth which their labor produces.

The contrast does have its pertinence, but a "Red" probably would say—and possibly might be able to prove—that the German specialists go to Lenin, not at his own demand, but on the insistence of his fellow-Communists, who realize his value to their cause and consider the expenditure of public funds in his behalf fully justified.

Many charges against Lenin are true, and unquestionably he has brought hardship and death on millions of Russians, but he never has been accused of rapacity—of exploiting his powers for his own financial advantage. According to all accounts he lives with the utmost simplicity, and, though obviously he has not starved, as have so many victims of his theories, that hardly is enough to prove him insincere.

He Must See Difference.

A reader of The Times who writes to it from Park Avenue, where the residents are supposed to know something of many things and much about at least a few, asks a truly astonishing question. Here it is:

> Will you kindly inform the writer whether there is any difference between the Ku Klux Klan and the average college secret society? If so, what is that difference?

It is impossible to believe that anybody living on Park Avenue cannot see that the differences are many and great—that the similarities are few and irrelevant to any discussion of the two sorts of organizations. The college societies have their critics, but even the severest of the critics never have numbered murder among either the purposes or the habits of those societies, and their secrecy is of a kind wholly unlike that which conceals the fact of membership, with consequent evasion of responsibility.

Just a few college societies have done that, but their avowed ambitions were mischievous, and they did not come in the general category.

Strangely many people seem to resent denunciation of the Ku Klux Klan. All those who do so lay themselves open to suspicion of being affiliated with that miserable conspiracy.

The Porto Rican League.

To the Editor of The New York Times:

Referring to the letter in THE NEW YORK TIMES of Jan. 21 signed by Juan Ortiz Lozada as President of the Porto Rican American League of New York (which is our understanding does not exist), we wish to state that the said league has nothing to do with our Liga Puertorriqueña (Porto Rican League) of New York City, with offices at 55 Rhinelander Lane.

The Liga Puertorriqueña, organized in New York City in August, 1922, and of which Mr. Lozada is only a member of the Governing Committee, is an association to bring to this country the families of all the Porto Ricans now residing in this city and to work with the American Government and with all citizens for the betterment of Porto Rico and its people. Mr. Lozada's statement is contrary to the by-laws of our organization and to facts, and will work against the progress of our aims.

LIGA PUERTORRIQUEÑA.
CHARLES ABELLA, Secretary.
New York, Jan. 22, 1923.

BELITTLING OSTEOPATHY.

Failure to Co-operate on the Part of the Medical Fraternity.

To the Editor of The New York Times:

Dr. Arthur F. Chase, the new President of the New York County Medical Society, is reported to have said in his recent inaugural address: "It is because the profession looks down upon manual therapy that an army of osteopaths and chiropractors has sprung up."

We shall not deny the "army," though many of its recruits are doubtless of the "Red" variety and lacking even a reasonable education and minimum medical training, but this host of charlatans and undesirables, preying upon the credulity of the people, is due largely to the continued and unwitting prejudice of the medical fraternity and to its failure or refusal to co-operate with the one standard school of manipulative therapy, osteopathy, which has, in the past quarter century, proved its worth and made a place for itself in the therapeutic field.

In spending vast sums of money and making futile efforts (as it has done in the past) in endeavors to belittle and treat as a belligerent this one recognized standard school and neglecting to properly use the great resources behind it, in helping to stamp out the one real evil—quackery—the medical profession and the American Medical Association have, in my humble opinion, lost a great opportunity for doing humanity a genuine and lasting good and committed a grave error.

On the other hand, in no small way, because of prejudice and short-sightedness, is the medical profession responsible for the multitude of converts to drugless methods of healing—good, bad and indifferent. Dr. Chase and others of his professional standing know that osteopathy has justly earned its place in medicine and that the time has long passed since the osteopathic physician was looked upon as a questionable personage and practitioner.

As President of the County Medical Society and an enlightened physician, Dr. Chase is certainly cognizant of the following facts: That in New York there has been a law on the statute books establishing the status of osteopathy; that for fifteen years an osteopathic member has continuously sat in the Joint State Medical Board; that since the passage of this bill every applicant to practice medicine and osteopathy must have graduated from a chartered and recognized medical or osteopathic school requiring a four-year course, with a preliminary scholastic training measuring up to the standard set by the State Board of Regents, before he or she may take the State medical examination, and if passed receive a license to practice his or her particular profession—the examination being identical for all schools.

All this Dr. Chase and his confrères know and furthermore that osteopathy is the one and only school of drugless therapy which has maintained this high standard.

GEORGE PERCY LONG.
Bronxville, N. Y., January 23, 1923.

The Law of a Case.

To the Editor of The New York Times:

By the canons of the Episcopal Church every minister of that church is liable to trial and presentment for "holding and teaching publicly or privately and advisedly any doctrine contrary to that held by the Protestant Episcopal Church in the United States of America," and if found guilty he shall be "admonished, suspended or degraded." The Apostles' Creed is recited or sung every Sunday in every Episcopal church in the United States and must be assumed to contain a fundamental part of the Church doctrine. If Dr. Grant, therefore, either publicly or privately and advisedly denies his belief in the assertions, or any of them, made in the Apostles' Creed he is liable to presentment and trial by the authorities of that Church.

I understand that Dr. Grant does, both publicly and privately, hold and teach that the statements contained in the Apostles' Creed are not all of them true. If this be so, until the canons and tenets of the Church are changed Dr. Grant is liable to trial and punishment by the Episcopal Church. If found guilty, he will have to leave the Ascension Church, no matter whether the majority of his vestry supports him in his views or not. It is the civil and ecclesiastical law that a vestry cannot devote church property of the Episcopal Church to any other purpose than the maintenance of the church worship and the propagation of her doctrines as set forth in her Book of Common Prayer, nor can they sever their connection with the Episcopal Church and unite with any other religious body without imparting their title to the property of the parish, and the civil courts will restrain any attempt by a vestry to maintain a rector or minister who has been duly deposed by proper ecclesiastical authority.

This is the law of all the States in which the question has arisen. And this rule has been applied by the Supreme Court in this State in the case of the Presbyterian Church on a state of facts somewhat similar to the Ascension case. Where the clergyman of the First Presbyterian Church of Dunkirk, N. Y., adopted and advocated religious views at variance with the Presbyterian Articles of Belief he was held by our Supreme Court to have forfeited his right to use the church edifice, and the Trustees of the church were deprived of authority to allow church property to be so used by him.

LAWRENCE GODKIN.
New York, Jan. 23, 1923.

An Analogy.

To the Editor of The New York Times:

The matter of the Rev. Dr. Percy S. Grant seems to be one of such unusual interest that I think it is fitting that I should call your attention to an analogous case.

In 1912, after the National Republican Convention and when the Progressive Party was about forming, President Roosevelt was a member of the Republican Club of New York, of which at the time I was President. Almost immediately upon his return from Chicago I received a letter directed to me as the President of the club, which read about as follows:

> "In view of the fact that I am not in sympathy with the principles of the Republican Party as enunciated by the platform adopted at the National Convention, I hereby tender my resignation as a member of the Republican Club of New York."

This resignation was promptly and necessarily accepted and the matter ended.

It would seem that a similar course should be pursued by Dr. Grant, but then there is evidently a great difference in the character of the two men.

J. VAN VECHTEN OLCOTT.
New York, Jan. 23, 1923.

Auburn Boy's Record Matched.

To the Editor of The New York Times:

In the Pictorial Supplement of today's TIMES I note the picture of a boy of Auburn, N. Y., credited with holding the world's record of Sunday school attendance over a continuous period of fifteen years. Permit me to say that in the Sunday school of this parish a boy attended without the break of a single Sunday for fifteen years from the age of 3 until he was 18. His name was Lester Albertson.

ELBERT FLOYD JONES,
Rector St. Mary's Church.
Cold Spring, N. Y., Jan. 21, 1923.

Quite the Reverse.

To the Editor of The New York Times:

If, instead of having been defeated, the Germans had won the war, had if the Allies had defaulted on the indemnity the victors had seen fit to exact, would there have been the protests by the Imperial German Government?

ROBERT WINNINGTON.
Northampton, Mass., Jan. 21, 1923.

THE TAX ON SECURITIES.

Points at Issue Between Mr. Fish and Professor Seligman.

To the Editor of The New York Times:

It is unfortunate that the attack by Mr. Fish on Professor Seligman's article concerning tax-exempt securities did not come out until the day after Professor Seligman left this country for Europe. However, even in his absence, one cannot think that there will be a dearth of adequate replies to Mr. Fish's contentions. It is the purpose of this letter to note only a few of the most obvious points.

Mr. Fish quotes the Federal Constitution to the effect that our Federal Government is one of delegated powers, and from that concludes that Professor Seligman is wrong in applying the term "exempt" to State and municipal securities. That this is only a verbal quarrel is indicated by the fact that Professor Seligman's article points out his realization that such bonds have never been subject to taxation by the Federal Government.

Second, Mr. Fish obscures the issue by his concern over Professor Seligman's use of the "loss" in his reference to the revenue which the Federal Government cannot get from tax-free securities. Accurately speaking, this may not be a loss, but that fact does not invalidate the figures as to the amount of revenue which might be obtained if the income from these bonds were taxable.

Mr. Fish seems to think that by showing the average income throughout the United States to have been $3,270 in 1919 he has effectively disposed of Professor Seligman's assumption that tax-free bonds "are so held that they are subject to an average tax of 40 per cent.," a tax which, he states, is levied only upon incomes of $66,000 or more. Now, it is difficult to see how a figure for the average income returned for tax purposes could yield any information whatever concerning the incomes of persons holding tax-free bonds. Mr. Fish's figure is correct, no doubt, but not pertinent. Furthermore, the progressive character of income tax rates causes investment in tax-exempt securities to be, on the whole, more attractive to individuals of higher income groups and at least makes plausible the assumption that these securities are held by persons receiving relatively large incomes.

Mr. Fish quotes the Secretary of the Treasury to show that there are other means than investment in tax-free bonds of reducing the amounts of income subject to taxation. Indubitably there are, and it seems probable that Professor Seligman was aware of the fact. The statement quoted by Mr. Fish does not imply that the whole falling off in returns of income of over $200,000 from 1916 to 1919 was due to such investment, but only that a very considerable part of it was.

By asserting that the poor as well as the rich endeavor to escape from tax burdens, Mr. Fish seems to think that he has met Professor Seligman's point that the existence of tax-exempt securities offers a peculiarly acceptable means of escape to wealthy taxpayers. But has he really done so? And has he touched at all upon the further point that such escape from taxation by the wealthy results in the imposing of unduly heavy burdens on the taxpayer of moderate income?

In regard to various criticisms made in somewhat scattered fashion in the closing paragraphs of the article, we wish to note, simply, that Mr. Fish, who pleaded in Section IV. for restriction of Government expenditure, in Section VI. contemplates with equanimity "frem borrowing of untold billions."

MARION RUBINS.
LUCY B. WINSOR.
New York, Jan. 23, 1923.

The Late Charles Clive Bayley.

To the Editor of The New York Times:

Charles Clive Bayley, whose death was recorded in THE TIMES on Jan. 24, may fairly be included in the list of men who gave their lives to the cause of the Allies in the war. He came here in 1915 to fill a difficult position—that of British Consul-General. He had already a large acquaintance in New York where he had served nine years as British Consul. In the two years between the time of his return and the time when the United States got into the war his labors were multitudinous and very harrassing. Those years were full of squabbles about British commerce. His office was undermanned and his staff overworked. His errand was to keep the business of his country moving in the part of New York and other ports under his jurisdiction. He put all his strength and all his training into that labor. By the time the end of the war came he had exhausted the powers of his physical heart, and broke down in health and went home.

To those who knew Bayley and recognized the force of his character, his qualifications for service, and the unsparing nature of his exertions, it has been a surprise that there was not more visible recognition from the British Government of the value of his labors.

Here in New York, where he lived first and last for thirteen years, he had many warm and admiring friends who will lament his too early death.

EDWARD S. MARTIN.
New York, Jan. 25, 1923.

Mr. Gompers's Course.

To the Editor of The New York Times:

In today's issue of THE NEW YORK TIMES there is a stern denunciation by Mr. Gompers of the lynching of a railroad striker by an Arkansas mob. Every good citizen will join with Mr. Gompers in his demand for "a speedy determination of responsibility and an adequate and quickly determined punishment of those guilty," &c. It occurs to me, however, that I do not remember to have seen any similar demand by Mr. Gompers for the vindication of law and order at Herrin, Ill., but of course this may have escaped my notice. WM. B. DICKSON.
New York, Jan. 24, 1923.

WHITE MAGIC.

How silently—how silently
The spinners in the night
Have piled swift fingers at their looms!
The moon is misty white,
And every darkling bough is hung
With finest traceries.
The spinners love to work their charm
Upon the sombre trees.

Each sober chimney wears tonight
A bonnet frilled and fine—
I hope the spinners won't forget
A lacy cap for mine!
My lilac bushes, white as May,
Are wreathed in mystic blooms—
A gleaming silvered filigree
From off the spinners' looms.

And there, before my neighbor's door,
Some miracle! For see—
Now shines a wishing-rug, just where
A door-mat used to be!
Far down the street and up the hill
There winds and winds away
A trail that shimmers bright with hoar—
It was not there today!

A carpet, from the silver earth
Up to the silver moon!
Oh, spinners in the lovely night,
Where does it go—at noon?
Your blossoms and your tapestries,
Your laces, fine and gay,
Lose all their magic at the dawn.
They are just snow—by day.

BARBARA YOUNG.

DECLINE IN DEATHS FROM TUBERCULOSIS

Health Service Points Out Recent Rapid Drop May Be Due to Periodic Wave.

MORTALITY PEAK IN 1917

Definite Trend of the Disease Cannot Be Accurately Fixed for Years.

There has been a marked decline in mortality from pulmonary tuberculosis in the last few years, but the question arises as to whether this should not be attributed to a receding periodic wave, the crest of which was reached in 1917.

Statisticians of the United States Public Health Service point out that the course of mortality from this disease during and since the World War becomes clearer since the official records for 1920 and the provisional data for 1921 and the first four months of 1922 have become available. It is said that the disease in the last four years cannot be considered significant unless viewed against the background of previous experience and in relation to possible conditions of a temporary character.

"A decrease during a relatively short period first must be established as a significant variation among the different kinds of variations that occur in a continuous series of death rates covering a much longer period," says the Health Service. "If, after allowing for possible changes in diagnosis and classification of causes of death, it is shown to be a significant variation, then it properly may be analyzed for the purpose of evaluating as far as practicable the effect of various factors.

Finds Trend Unusual.

"In the first place, it may be pointed out that a distinct 'wave' of unusual magnitude in mortality from pulmonary tuberculosis occurred in this country during the past seven or eight years. The fact that such a wave occurred at once suggests that at least part of the rapid decline since 1918 may have been simply the return to a normal level or, to put it more exactly, to the line of the trend as determined by the experience of previous years. To determine this point, it is necessary to ascertain what this trend has been and what the course of mortality from the disease would have been had the same trend been maintained.

"These conclusions are drawn from an analysis of available records of several States.

"A period of increased mortality from pulmonary tuberculosis is definitely indicated in the United States during the period 1915-1918. In some States, notably Massachusetts, this wave was quite marked and its magnitude exceeded previously recorded variations of a periodic nature when the trend is taken into account.

"The rates for 1921 are so far below the trend line, as established by preceding years, in most of the States for which sufficient data are available and for the 19 'original' registration States as a whole, that the decline since 1919 or 1920 appears definitely to be unusual.

"When the effect of the influenza epidemics in 1918-19 and 1920, in apparently or actually increasing the pulmonary tuberculosis death rate in those years is taken into account, the wave of increased mortality is more accurately described as beginning in 1915 or 1914, reaching its crest in 1917, and beginning to decline well before the major influenza epidemics occurred. This 'wave' occurred in European countries also, but began earlier than in the United States, reached a much greater magnitude, and subsided later. The possibility of an association between the 'wave' as it appeared in the United States and the unfavorable economic conditions in 1914 and 1915 has been suggested.

"Whether or not a new direction or trend of mortality from this disease began about 1918 cannot be ascertained until a considerable period of years has elapsed and the magnitude of the shorter periodic variations has been determined.

"There are indications that a low point has been temporarily reached in mortality from pulmonary tuberculosis in the United States and that either the present rapid decline will be arrested or an actual increase—possibly another upward variation—will take place. In other words we may be in the 'trough' of a periodic 'wave.'"

Rise in England and Wales.

"In England and Wales," continues the Health Service, "a marked rise in the death rate began as early as 1914, reaching its peak in 1918, and falling rapidly to a low point in 1920. In the United States, while the rate was on a higher level before the war than in England and Wales, there was quite a definite rise in the latter part of 1916, later than in England and Wales, but definitely before our entry into the war. In fact, the crest of the wave was passed in 1917 in this country, and the decline of that wave actually set in prior to the major peaks of the influenza epidemic.

"In studying the course of the death rate from this, as well as other non-epidemic diseases, however, one cannot fail to recognize the fact that periodic variations occur with more or less regularity. As a result, the epidemiologist, while having faith in the continued decline in the trend of tuberculosis, may seem pessimistic at the very times when the death rate is dropping most rapidly, because he has learned to recognize the probability that marked acceleration of a decline will be followed by a period of arrested decline, or even of increased mortality. Just as at least some of the recent decreases in the tuberculosis death rate properly might be considered as the descending limb of a curve which had its peak in 1917, so it is reasonable to conceive of the possibility that we are reaching the minimum rate of a cycle—the 'trough' of a 'wave.'

"There are

MRS. BUTLER WEDS GERALD H. DEMPSEY

Daughter of Ex-Justice and Mrs. Morgan J. O'Brien Married in St. Patrick's Cathedral.

BRIDE'S BROTHERS USHERS

Miss Ruth E. Houston Wed to Robert Gordon Young in the Louis XVI. Suite at the St. Regis.

The wedding of Gerald H. Dempsey, a son of Mr. and Mrs. George C. Dempsey of Commonwealth Avenue, Boston, and Mrs. Maude O'Brien Butler, a daughter of ex-Justice and Mrs. Morgan J. O'Brien and a niece of the late John D. Crimmins Sr., took place quietly yesterday in the Lady Chapel of St. Patrick's Cathedral. The Rev. Father Sullivan of Lowell, Mass., officiating.

Mrs. Butler, in beige crepe topped by a brown lace hat, and carrying orchids, walked with her father. She was attended by her sister, Miss Estelle B. O'Brien, in blue moire and a blue hat with pink roses. Justin Dempsey was his brother's best man, and the two ushers were Kenneth O'Brien, who married Miss Katherine Markey last September, and Justin C. O'Brien, brothers of the bride. A small reception for the families followed at the home of the bride's father, 720 Park Avenue. After a honeymoon tour in Florida Mr. and Mrs. Dempsey will live at Westbury, L. I.

Mrs. Dempsey's first husband was Pierre R. Butler, a son of James Butler, and who died in the service during the war. She is a sister of Mrs. Livingston Fish, Mrs. Henry James and Mrs. Eleanor Dana de Peyster. Her brothers include Dr. Morgan J. O'Brien Jr. and Robert P. O'Brien.

Mr. Dempsey attended West Point. He was commissioned a Lieutenant in 1907 and the same year won the cup offered by the officers at Plattsburg at a jumping exhibition. Last Summer he managed the polo tournament at Narragansett Pier.

Young—Houston.

Miss Ruth Eleanor Houston, daughter of Mr. and Mrs. John C. Houston of Paterson, N. J., was married last evening at 9 o'clock to Robert Gordon Young of Brooklyn in the Louis XVI. suite at the St. Regis.

The bride was attended by the Misses Ruth Escelle Carroll and Eunice W. Carroll. Ralph W. Lenker acted as best man, and the ushers included Wilbur James, Stewart Wick, Charles Ashcroft and Edward Elliott.

Following the ceremony there was a large reception, dinner and dance.

Mr. Young is a graduate of Williams College, class of 1917, and served two years overseas in the American Field Service during the war.

After a honeymoon trip in the South Mr. and Mrs. Young will live in Brooklyn.

McGill—Thacher.

Earl William McGill, President of the Crawford County Trust Company and head of the Meadville Chamber of Commerce of Meadville, Pa., and Miss Julia Eleanor Thacher were married yesterday in Miss Thacher's apartment, 1 West Sixty-first Street, by the Rev. Dr. Jefferson of the Broadway Congregational Church. The bride and the bridegroom were graduated, Two of the bride's sisters and their husbands came from Minneapolis, the bride's home, for the ceremony. They were Mr. and Mrs. George B. Clifford, Mr. Clifford being the President of the Cream of Wheat Company, and Mr. and Mrs. Byron Gordon.

The bride was formerly employed as a stenographer in the office of a firm of mining engineers in Minneapolis, but came to New York last Summer and became a stenographer with the American Institute of Mining Engineers.

EXMET-DENPICH TROTH SURPASS TO FRIENDS

New York Girl First Met Popular Catholic Poet and War Hero, Almost 69, 16 Years Ago.

Special Cable to THE NEW YORK TIMES.

LONDON, Jan. 25.—The engagement of Kathleen Exmet of New York to the Earl of Denbigh came as a surprise to many of their friends. The Earl is one of the best known and most popular Roman Catholic peers, and President of the Catholic Union of Great Britain. As Viscount he was known as Lord Kilmarnock, and was in the Dardanelles and Egypt. Two of his sons were killed in action. The late Lady Denbigh and her daughters, seven in number, did valuable work. Lady Denbigh received the Military Medal for her encouragement devotion to the wounded in Belgium.

Lady Denbigh has authored books as a speaker and lecturer. He is a favorite at Court, where for eight years he was Lord in Waiting to Queen Victoria and King Edward. Both of the two masters which it was Lord Denbigh's duties to attend to have died since the war. The Countess is to be a bridesmaid at the wedding of Miss Exmet, which will be one of the Exmet's acquaintances.

So delightful did she find her holiday that she remained in England after her brother-in-law, Major Sydney Dimmet, D. S. O., now a naturalized Englishman, who fought with the British Army throughout the war.

Women Painters' Dinner Tonight.

The annual dinner of the National Association of Women Painters and Sculptors will be held at the National Arts Club, 119 West Nineteenth Street, tonight at 7 o'clock.

Among the guests of honor who will speak are Leon Bakst on "Modern Russian Art," Dr. Rosalie Slaughter Morton on "Plan Manifestation, the Michael Angelo of Today and Serbian Art," and Josef G. Agar of the National Arts Club.

Other guests will be Samuel Putnam, curator of the Putnam Museum at Davenport, Iowa, and Miss Cecilia Beaux.

Reception for Miss Alice Kenny.

Miss Alice Kenny, daughter of Mr. and Mrs. William Francis Kenny of 820 Fifth Avenue, who is to marry Count Sigvat Kalnoky of Poland on Feb. 6, was the principal guest at a reception given yesterday afternoon by Miss Alice Norman of 270 Riverside Drive.

The guests were Mrs. Thomas M. Alexander, Mrs. George R. Fox, Mrs. Joseph Hickey of Detroit, Mrs. Stewart M. Alexander and the Misses Faith Douglas, Katharine Cunningham, Estelle Corcoran, Katherine Harrell of Rye, N. Y., Alice Cranford and Mabel Butler.

Mann-Hirsh Engagement.

Mr. and Mrs. S. Hecht of Syracuse announce the engagement of their daughter Phyllis to Leonard L. Hirsh. Miss Hecht is a sister of Mr. and Mrs. Hugo Hirsh. The wedding will take place in the early Spring.

SOCIAL NOTES

New York.

The Society of Mayflower Descendants in this State will give a dinner dance on Friday evening, Feb. 2, at Delmonico's. John F. Hayes, Perry, Chairman; L. Effingham de Forest, Walter Hayward Brown and Governor Thomas Dener Torrey is Dinner Committee.

Lord Ghelmsford, who is at the Ambassador after a trip through the States, will sail for England on Feb. 10 on the Olympic.

Mr. and Mrs. William Gibbs McAdoo, who were here recently on a visit, are at the Ben Ali, in Augusta, Ga., for a stay of some weeks.

Mrs. George Blumenthal of 30 East Seventieth Street is in Egypt.

The Countess de Brissac d'Arx will entertain at Alberton House, 130 East Fifty-seventh Street, next Tuesday afternoon.

Mrs. Lachlin Wilmerding and her daughter, Miss Edith Wilmerding, are at the Broadmoor, Colorado Springs, for a fortnight's visit.

Miss Blake de Wolfe of 12 Sutton Place will leave for Palm Beach on Feb. 1.

Mr. and Mrs. Irving T. Bush are entertaining at luncheon tomorrow at the Assembly Ball preceding the Lake Placid Club.

Miss Caroline Toney Burnham of 32 West Forty-ninth Street gave a hundred and eighty party yesterday in the white and gold suite at the Plaza for twenty guests.

Mr. and Mrs. Murray W. Dodge are to give a debutante dinner for seventy guests at Pierre's for Miss Elizabeth Dodge on Feb. 2, the night of the third and last Junior assembly.

Dr. and Mrs. Preston P. Satterwhite will entertain with a dinner on Feb. 3 at Pierre's for Miss Ruth Gilbert, debutante daughter of Mrs. Cyril P. Duprow, and will have 100 guests.

Mrs. L. Hastings Arnold of Smithtown, L. I., is at the Lorraine for a few days.

Mr. and Mrs. James G. Blaine Jr. of Wheatley Hills, L. I., are at the St. Regis.

Dr. and Mrs. George Fales Baker have returned from Philadelphia and are at the St. Regis.

Mr. and Mrs. Dana Bedford, who were married on Wednesday, entertained at luncheon yesterday at the Marguery before leaving for California.

Reginald C. Vanderbilt, Mrs. R. Thornton Wilson, Mrs. Robert Goelet, Mrs. John Aspinwall and Mrs. Jay Gould will be among those entertaining this evening at the Bachelors' Dance at the Vanderbilt.

SHOWS CASH DEFICIT IN PINKNEY ESTATE

Brother Files Accounting at Demand of $16,000 Creditor—Actress's $150,000 Claim.

In accounting in the estate of Carolina S. Pinkney, lawyer, who died suddenly at the Calumnia University Club on Jan. 18, 1921, came to light in the Surrogate's Court yesterday, showing that he had only $2,500 in personal property, while his debts amounted to $18,000 in addition to his debts. He had, however, a substantial interest in parcels of realty in the city.

The accounting was filed by his brother, Townsend Pinkney, as the result of a demand made by Simon Strauss of 250 West 104th Street, a creditor for $16,000 on a note given nine days before Mr. Pinkney died. Mr. Strauss asked yesterday for an order compelling Townsend Pinkney to sell the realty and liquidate the estate.

The accounting showed that forty-four claims had been lodged against the estate and allowed by the administrator. Among those was a claim of Mrs. Edith Shannon Brown, an actress, for $150,000. This, it developed, was disallowed by decreeing to her the promised 1,250 Eighth Avenue, this city, and netting over $50,000, an automobile and certain household effects.

The claim of $5,000 of Mabel Smith, of 1,000 Bedford Avenue, Brooklyn, was also allowed, and $1,910 has thus far been paid to her on account. Thomas E. Rush, former Surveyor of the Port, got $1,200 for legal services rendered Pinkney for a year prior to his death, and a smaller sum for legal services rendered to his brother in administrator in settling the estate and contested proceedings. A claim of Vaughn S. Hall of 661 Park Avenue for $1,200 on a note also was allowed, as was one of $486 to Calumnia University Club on a board account, and $1,861 of Edwin Bacon & Co. of 1,261 Eighth Avenue for merchandise. After Mr. Pinkney's death four wills were filed, three of them leaving the bulk of his estate to Mrs. Brown. The fourth and last one left the estate to his brother Townsend, and a legacy of $10,000 to Harry J. Rushton, who was Mr. Pinkney's law partner.

OCEAN TRAVELERS.

Many persons of prominence will arrive on the United States liner President Roosevelt from Bremen, which will reach her pier this morning, and at the Cunarder Berengaria, from Southampton. The Berengaria will be at Quarantine about 4 o'clock this afternoon. On the President Roosevelt will come the principals and chorus of the Wagnerian opera company of Berlin, numbering more than 100 in number. The singers include Lea Hisch, conductor; George Hartmann, director; Elsa Alsen, Hans Schmeyer, Maria Louise Hueffelfinger, Eva von der Osten, Gottlieb Morgen, Josepha Kautzki, Jacques Urlus, Robert Blass, Friedrich Schorr, Fedor Ohlen, Franziska Theodor Lattermann and Alexander Kipnis.

Passengers on the Berengaria include George R. Odell, King Gillette, Admiral Sturtis, military attaché of Switzerland; Col. Robert L. Vaughan, Director of the National Gallery, Ottawa; Dr. and Mrs. Norman F. Brady, Jerry S. Bryan of L. H. Bixby and Co., Mr. and Mrs. J. W. Ellsworth, Baroness Elfriede Count Paul Metternich, Countess Metternich, Mr. and Mrs. John C. Eno, Noel Washington, H. H. Bryan, Charles Wilson, Mr. and Mrs. Forest Baker of London, and Gustave C. Lanning.

Those sailing today on the Mauretania for Nassau and northern Cuba, include Mr. and Mrs. Thomas Cummings, Mr. and Mrs. Edward H. Peck, Miss Catherine Kountze, Mrs. F. F. Sibb, Miss Carol Sibb, Master Paul Sibb, Maurice Foster, Miss Margaret Stevenson, Mrs. Harriet Burton, F. B. Allen, Samuel Leonard, Vida Babcock, M. F. White, Mr. and Mrs. William Ehrenhaus, Dorothy A. Peck, Mr. and Mrs. John Black and son, S. Watson Gardiner, Mr. and Mrs. L. A. Norton, Edward R. Bandelier, Louis W. Eagner, Mr. and Mrs. William Stern, Mr. and Mrs. Frank Woodworth, Mr. and Mrs. L. F. Hodges, Mrs. Alfred Mc-Cune, Mrs. Florence Gill, Mr. and Mrs. Desprenaux Emmet, Mrs. Irene Lasker, Mr. and Mrs. Herbert Goetzel, Mr. and Mrs. Geo. Bullock, Mr. and Mrs. F. Wright Brown, Andrew Imbrie, Mrs. Gertrude Sprague Butler, C. Elaine Spraker, Mrs. Harold W. Brandt, William A. Spelman, Mr. and Mrs. Russell Ingo, Mr. and Mrs. J. T. Shields, Mr. and Mrs. A. W. Sumner, Dudley A. Gray and Dr. Clifford Cragin.

Ten travelers from the Middle West sailed yesterday on the Grace liner Santa Ana, to visit the South American countries. They were Ray C. Fulcher, foreign trade department of the Union Trust Company, Indianapolis; W. A. Reynolds, investment banker, and Mrs. Reynolds; E. Lathrop, lumber manufacturer, and Mrs. Lathrop; Jesse Proctor, Newcastle, Ind., glass manufacturer, and Mrs. Proctor; Dr. Owen Tichy, Mrs. S. E. Arment, Miss Caroline Schwartz and E. Bamber. Other passengers included Colonel Jay J. Morrow, Governor General of the Panama Canal Zone; F. A. Drake, Paul Mayer, Bishop H. R. Oxnam, E. R. Latham of the General Electric Company, going to Valparaiso, and Fred T. Hunt.

Carroll Club Gives Water Ballet.

"Nereids and the Sirens," a water ballet, was presented by the swimming and diving department of the Carroll Club, 128 Madison Avenue, last evening, and will be repeated this evening and tomorrow night.

The ballet was written and directed by Miss Olive McCormick, assisted by Miss Pauline Overton, Miss Marjorie Brent and Miss Anne Dale.

30 PAINTINGS SHOWN.

Works of Thirty Well-Known Artists in Macbeth Galleries.

On the upper floor of the Macbeth Galleries is a distinguished collection of pictures, "Thirty Paintings by Thirty Artists," all well known men. There is the magnificent painting by George de Forest Brush, loaned by Victor Harris, "Mourning Her Babe." High on the snowy mountain top is the Indian squaw, standing above the tree tops, waiting her sorrow for the loss of the brave, whose mangled figure rests upon the rocky ledge above her head. A feathered arrow marks the place. There is coldness and silence in the grayness of the atmosphere where the Birth of the biggest fly unfolds, and a warm note in the rich brown which encloses the woman's figure.

Rightly named is "Moon Magic, Coast of Monterey," by William F. Ritschel, for there is glorious magic in the light upon the waters between the rocks and the coast line, the latter showing tall slender trees with delicate, unearthly tops, which rise to the top of the canvas. Carl Mueller shows "The Matron," a large painting, the nurse with a red cap and a little blond baby at her breast. F. C. Frieseke has a "Frenchie Girl in Brown," Robert Henri, an Indian girl, "Berta, in the Persian Shawl," there is a Hubbuch, a Murphy, an Ipsen, a Sargent portrait, "Dorothy Channel," a Chilton, Hayes, Brown, Chapin, Distinguished, Davis, Speath, Albert Groll and Lewis Kroll. Twachtman, Weir and Wiggins among others are represented.

An interesting exhibit at the same galleries is that of Seumas Browne of the Royal Hibernian Academy of Artists, which includes an altitude of 10,000 feet on the mountains. Mr. Browne, who is also well known as a painter than as an etcher, is having his first one-man exhibition, showing twenty-three of his excellent canvases of the country of Ireland, Antrim, wherein he drew readers his home. Where his work is known, he is recognized as the poet of the rugged mountains painted. The titles tell the stories of the paintings, "Quarrying Aspects, Autumn Before the Glacier," "Peat Fires Burning," "Glenariff Lake" and "Above the Sunshine Forest." The largest and most important canvas is "November," showing a number of mountain deer.

Felicia Waldo Hyson has delightful setting for her flower paintings, "Decorative Panels," which are now showing at the Macbeth Galleries. No one who likes old things should delay a moment to see this charming group, a room can be made to look more comfortable. It is an early American setting, there is a charming painted mantelpiece simulating a fireplace in which are delightful andirons. On the mantelpiece are two charming old glass jars. There is an early American chest of drawers, two arm chairs with an upper compartment in maple or perhaps ash, also there is an old maple table with Dutch feet, a little butterfly table, other little stands and mirrors. Slender chairs and some others, Chinese ones hanging on the dull toned walls, as they might be in any room, are the paintings.

Flower paintings of course require a soft background, so give this thought, but in these old world pieces, delicate and vigorous groups of flowers they are presented with charming effect. "Pink Roses," which is loaned by John H. Hayward. They are lovely, delicate pink roses and back of them what looks to be more flowers reaching at random and giving the painting such a lovely effect in soft shades. "Peonies" is a charming old wall paper for a background for "Hollyhocks and Spiegel Glass." "Old Cabin and Copper Lilac" is the name of a painting of delightful yellow flowers in a pottery vase effective and the old cabin in the background and a "rich" brownish tone which is charming with the gold of the blossoms.

"Garden Flowers" shows a variety of blossoms, spreading out in magnificence and a "Pink Zero-Zinc Begonia" is the background. Scores of this painting are exhibited, modern, but suggesting the simple charm of an old Colonial mirror. "White Porcelain and White Lilies" show the blossoms of the calla in a jar painted from one in the Ipsen collection at the Metropolitan Museum of Art. Altogether it is a gay market and an interesting one.

In "Jade and Lilies," both subjects vase and a Japanese painting have been drawn upon for a design. Flowers painted in a delicate tone and with a vase would be charmingly into some room.

FELETIN TAPESTRY FOR $900

First Day's Sale of Keller and Fearn Collection Yields $19,605.

Ancient textiles, furniture, French and Italian, with a few pictures and some smaller articles made up the first afternoon's sale of the Keller and Fearn collection, to liquidate the interest of the late Miss Anna Keller, at the American Art Galleries yesterday afternoon. There were a large attendance.

Among the pieces bringing the higher prices were two needlework armchairs of the Louis XIII. period, No. 162, which sold to L. H. Rime for $300. No. 167, an Italian sixteenth century cassone, with panels, went for $400, and for No. 168, two Renaissance tapestry oak chairs, seventeenth century, Mrs. Whitemarsh gave $400.

Charles Ethington was among the buyers, paying $650 for No. 169, a Louis XIII. seventeenth century Renaissance Feletin tapestry. Another Feletin tapestry, No. 182, sold to L. L. Williamson for $300. No. 44, a sixteenth century Renaissance Feletin tapestry, with a Biblical subject, was bought by Hugo Bangel for $500, the highest price of the day. Mrs. F. F. Whitemarsh paid $300 for No. 208, an Italian sixteenth century carved walnut refectory table.

Returns for the day were $19,605. French and Italian furniture, tapestries, textiles and a number of pieces of old wrought ironwork will be sold this afternoon.

HOMER LEE DIES AT 73.

Artist and Engraver Was Founder of the Homer Lee Bank Note Co.

Homer Lee, engraver and artist, died at his home, 322 West End Avenue, yesterday in his seventy-fourth year. Born at Mansfield, Ohio, the son of John Lee, who was also an artist, he studied under his father for a number of years, and after went abroad to study.

In Europe he won success as an artist, designating the arms of the United States which surrounded the American pavilion at Vienna. The French Government bought his picture "Building the Shrine," which was exhibited at the Paris Exposition in 1867 and which received honorable mention.

He was the President and founder of the Homer Lee Bank Note Company. The President and Director of the Franklin-Lee Bank Note Company and a founder of the Old Society of N. Y. Artists. The first inventor of the Homer Lee steel plate printing ink, together with numbering device now in the United States Government, and admiral. He also invented many improvements for lithographic machinery.

Mr. Lee is survived by his widow, who was Charlotte B. Riddle, and two sons.

Joseph F. Silvers.

Joseph F. Silvers, widely known in the furniture trade and for eighteen years with the firm of S. Karpen & Bros., died on Wednesday at the Lenox Hill Hospital after a few days' illness of pneumonia. He was 47 years old.

He lived at 1,135 Bloe Avenue, the Bronx, and was one of the Directors of the Bronx Hospital, besides being active in many other philanthropic activities. Mr. Silvers was a member of St. Cecile Lodge, 368, F. and A. M., under whose auspices funeral services will be held in the Residence Room in Masonic Hall at 2 P. M. today.

The Rev. Adam Chambers.

The Rev. Adam Chambers, retired Baptist clergyman, died at his home in Scotch Plains, N. J., Wednesday, in his 78th year. He was born in Ireland and was active in the Baptist ministry for nearly sixty years. He was at one time pastor of the First Baptist Church of Philadelphia, and held pastorates in Rockville and Willimantic, Conn., and in New York City. He left a daughter.

Lathrop Randolph.

Lathrop Randolph, son of Mr. and Mrs. Edmund D. Randolph and a member of a prominent New York family, died yesterday at his home, Broadwood, Mount St. Vincent, N. Y., after an illness of six months. He was 48 years old. He was a graduate of Columbia in the Class of 1896. He is survived by his wife, who was Mrs. Frances Wilson Sumner, and two sisters, Mrs. Richard Trimble and Mrs. F. Egerton Webb. Mr. Randolph was a member of the Knickerbocker, Union and Racquet and Tennis Clubs. The funeral will be today at noon in Trinity Church, Broadway and Wall Street.

Wm. B. Rogers Dies in 105th Year.

Special to The New York Times.

ST. JOHN, N. B., Jan. 25.—William B. Rogers, one of the oldest men in Canada, died last night at the home of a daughter in Musquash, St. John County. He was born at Magaguadavic, Charlotte County, in 1818. His father came from New York during the Revolutionary War. He was in Upper Canada until 1870, when he went to Boston and remained for eighty years. He left more than 100 descendants.

Obituary Notes.

CHARLES B. ROBINSON, prominent Baltimore merchant and clubman, died at his home in that city yesterday.

ISAAC FISHER GUNDAKER, 48 years old, for many years a cotton broker in the South and East, died at his home, 232 West Eighty-fourth Street, yesterday, after a brief illness.

JAMES ATKINSON MOORE, a Judge under the Pennsylvania Railroad, died yesterday at his home, 41 Central Park South, in his sixty-second year.

SAMUEL CODAZ, 87, widely known Tory Pilot of Gardiner's Bay, died at his home in that village yesterday. Mr. Codaz was a veteran of Fort Chester, died at his home in that city yesterday.

JAMES H. SQUIRE, 87 years old, died yesterday at the home of his son-in-law, H. Seaton, at White Plains. For many years he was connected with the firm of J. P. Jones Company in Wall Street.

Mrs. ELIZA-SMITH KAHNER, mother of Paul Kahner, a member of the legal staff of William Fox Film, died at her home, 441 West End Avenue, Wednesday. Funeral services will be held at her late home tomorrow afternoon.

Mrs. ANNIE E. HEADY, widow of John T. Heady, former head of the Heady Building Company, died at her home, 40 West Eighty-first Street, yesterday, after a brief illness.

DR. PAUL S. REINSCH DIES IN SHANGHAI

Former U. S. Minister to China Suffered Mental Collapse From Overwork Last Fall.

WRITER AND LECTURER, 52

Adviser to the Chinese Government Was Defeated in 1920 for Senator From Wisconsin.

Special Cable to THE NEW YORK TIMES.

SHANGHAI, Jan. 24.—Dr. Paul S. Reinsch of Wisconsin, former United States Minister to China, and recently adviser to the Chinese Government, died here today following a long illness. Dr. Reinsch suffered a mental collapse last October which was attributed to overwork and worry over the Chinese situation. He was born in Milwaukee in 1870. He was prominent in politics in his State where he was for Senator but was defeated.

Dr. Reinsch was born in Milwaukee June 30, 1870. He was graduated from the University of Wisconsin and later studied in Paris, Rome and Berlin. His diplomatic activities began in 1898 when he was appointed through personal friendship to act as delegate to various Pan-American Congresses devoted to bringing about a closer union with South America.

In 1901 and 1902 he was Roosevelt Professor at the Universities of Berlin and Leipzig. At that time he had become widely known as a writer on law, economics and diplomacy, devoting himself particularly to Oriental questions.

From 1913 to 1919 he was Dr. Reinsch as Minister to China. In 1917 he was said to have headed a "flying wedge" of Americans and Australians in China which induced that country to follow the United States in breaking off relations with Germany. He was succeeded until 1920, when he resigned. It was asserted at the time that his resignation was the result of American approval of the Shantung award in the Peace Treaty.

After quitting his post in Peking, Dr. Reinsch returned to this country, where he lectured and wrote on the interests of better relations between China and the United States. In 1919 Dr. Reinsch was appointed counsellor to the Chinese delegation at the Washington Arms Conference and returned to China soon afterward.

In 1919 Dr. Reinsch was the Democratic candidate for United States Senator from Wisconsin. He was defeated by Senator Lenroot.

Among Dr. Reinsch's writings are "Common Law in the Early American Colonies," 1899; "World Politics at the End of the Nineteenth Century as Influenced by the Oriental Situation," 1900; "Colonial Government," 1902; "Colonial Administration," 1905; "American Legislation and Legislative Methods," 1907; "Intellectual Forces in the Far East," 1911; "International Unions," 1911; "An American Diplomat in China," 1921. In addition he contributed to many journals and reviews.

Dr. Reinsch married Alma Marie Moser of Ashland, Wis., in 1898.

HENRY M. WHITNEY DEAD.

Boston Capitalist, Organizer of the Dominion Coal Company, Was 84.

BROOKLINE, Mass., Jan. 25.—Henry Melville Whitney, known as one of the greatest captains of industry of his time, died at his home here tonight at the age of 84 years. Until his retirement several years ago from active affairs he was an international figure as capitalist and transportation magnate.

As the organizer of the Dominion Coal Company, from which grew the present coal and iron industry of Cape Breton, Nova Scotia, he had been said of him that "no American ever did more for Canada."

He began his industrial career as a clerk in the general store of his father, General James S. Whitney, who later became Collector of the Port of Boston. Mr. Whitney later went to work in a banking institution in Conway, N. H., his birthplace, and for several years was employed in the shipping business. In 1868 he was made agent of the Metropolitan Steamship Company, which then operated a line between New York and Boston. He later became president of this company.

BENJ. F. CRESSON JR. DEAD.

Chief Engineer for Port of New York Authority Dies After Operation.

Benjamin F. Cresson Jr., Chief Engineer for the Port of New York Authority, died early this morning at the Mountainside Hospital, Montclair, N. J., following an operation for appendicitis. He was taken ill on the corridor of 11 Broadway, where the offices of the Port Authority are, on Wednesday and removed at once to his home in Montrose Avenue, South Orange, N. J. From there he was taken to the hospital and operated on.

Mr. Cresson was born forty-nine years ago in Philadelphia. He was graduated at the Episcopal Academy in that city and after attending Lehigh University for two years, transferred to the School of Engineering at the University of Pennsylvania, from which he was graduated in 1894.

HENRY R. BEITLER DIES.

Philadelphia Lawyer Was Counsel for Many Corporations.

Special to THE NEW YORK TIMES.

PHILADELPHIA, Jan. 25.—Henry Rudolph Beitler, lawyer, died at his home here today after a long illness. He was born in Philadelphia in 1858 and was graduated from the Central High School in 1876. He was admitted to the bar in 1879 and practiced law in this city until his death. He was counsel for many corporations, including the Pennsylvania Railroad, the Philadelphia Electric Company and the Philadelphia Rapid Transit Company.

Mr. Beitler was a member of the Union League, Philadelphia Country, Racquet and Rittenhouse Clubs. He is survived by his widow, Mrs. Mary Hunter Beitler, and a son, Henry R. Beitler Jr.

J. H. OTTLEY LEFT $8,258,202

Publisher's Net Estate Is Appraised at $7,982,222.

MINEOLA, L. I., Jan. 25.—The net estate of the late James H. Ottley, former president of the McGill Company, publishers of McGill's Magazine, is given in the $7,982,222.16 in a transfer tax appraisal filed here today. Mr. Ottley, whose Summer residence at Glen Cove was one of Long Island's best known places, died March 3 at his New York home, 29 West Fifty-third Street. The gross estate was appraised at $8,258,202.16.

Four bank buildings in East Twenty-seventh Street, New York, are valued at $900,000, and the Glen Cove home at $125,000. Stock holdings included 6,340 shares of the McGill Company, $240,000; 2,000 of United States Steel, $300; Standard Oil of New York, $197,300, and 1,300 Standard Oil of New Jersey, $195,200.

Mr. Ottley's will bequeathed to his wife, Mrs. Lucy Lee Gilbert Ottley, according to the appraisal, $1,676,-611.35 in his name, Gilbert and James H. Ottley Jr., $1,338,117 and $1,338,-946, respectively. Charitable bequests amounted to $50,000.

Born

DATE—Mr. and Mrs. Sanford Davis announce the birth of a daughter Jan. 22, 1923, Mount Vernon Hospital.

KATZ—Dr. and Mrs. David Katz (nee Miss Florence Hirsch) announce the birth of a son on Jan. 25 at the New York Polyclinic Hospital.

Married.

EINSTEIMER—FOX—Mrs. Hulbert Fox of Los Angeles, Cal., announces the marriage of her daughter Frederica to Dr. Herbert Einsteimer of New York City, Thursday, Jan. 18.

KERR—PERRY—Miss Helen Perry, daughter of Edward S. Perry of East Orange, N. J., to Percy John Kerr of Victoria, Kan., on Saturday, January 20, by Rev. Dr. Frank Diefendorf, Jan. 24.

WOOD—FAY—Charles Parkhurst Wood to Frances Laura Fay, Jan. 6, 1923.

Died.

ABRAHAMS—On Jan. 24, Bernard, dearly beloved husband of Dora, and devoted father of Florence Ferguson, Martha Beckwith, Sylvia, Albert and Toby. Funeral from his late residence, 1,000 Madison Ave., Thursday, Jan. 25, at 2 P. M.

BENJES—After a short illness, John H. Benjes, beloved husband of Wilhelmina Benjes (nee Wurthmann), in his seventy-fourth year. Funeral services at his late residence, 218 Hillcrest Ave., Elizabeth, N. J., on Friday, Jan. 26, at 8 P. M. Interment private.

BETTS—At Glen Ridge, N. J., Jan. 24, 1923, Mary Louise Colby Clark, widow of Charles Burnham Betts, and daughter of the late Edward Colby Clark, of Philadelphia, Pa., in her 74th year. Funeral service at the late residence of her daughter, Mrs. Arminius B. Lane of Hamilton Road.

BOLLER—Suddenly, on Thursday, Jan. 25, Rosalind Boller, widow of Frederick Boller, and mother of Mrs. Frederick Lee Ehle. Funeral services at her late residence, 1,000 East 18th St., on Saturday, Jan. 27, at 1:30 P. M. Interment Woodlawn Cemetery. Automobile cortege.

BYARS—George, on Jan. 24, in his 71st year, devoted husband of the late Ida Byars, devoted husband of the late Ida Byars, devoted father of Mrs. Harry Washburn, Mrs. Harry Washburn, David, Don, Joseph, Harry and Harriman Byars, services Friday, Jan. 26, 10 A. M., at his late residence, 729 West 181st St., Manhattan. Interment at Mount Olivet Cemetery. Please omit flowers.

BYRNE — On Thursday, Jan. 25, Amelia, widow of Henry and devoted mother of Dr. Edward F. and Florence and the late Hazel Byrne. Funeral services at her late residence, 1,000 Park Ave., Monday, Jan. 29, at 10 A. M. Interment Calvary Cemetery. Kindly omit flowers. Automobile cortege.

BRYER—Suddenly, on Tuesday, Jan. 23, Harriet Elmore, daughter of the late James and Harriet Elmore Bryer. Funeral private.

CAMPODO—On Jan. 24, 1923, Helen J., wife of the late Abraham H. and Sarah Campodo. Funeral private.

CHAMBERLAIN—At Morristown, on Wednesday, Jan. 24, 1923, Katherine Chamberlain, daughter of James and Helen Devitt Chamberlain, late of Bernardsville, N. J. Funeral services at her late residence, 205 South St., Morristown, N. J., on Saturday, Jan. 27, at 11:15 A. M. Interment private. Train from Hoboken 9:45 A. M. will be met by motor cars on arrival at Morristown.

CHAMBERS—At Scotch Plains, N. J., at his residence, on Union Ave., on Wednesday, Jan. 24, 1923, Rev. Adam Chambers, in his 78th year. Funeral services at the Scotch Plains Baptist Church on Sunday, Jan. 28, at 2:30 o'clock. Train from New York City (C. R. R. of N. J.) at 2 o'clock, returning after the service at 3:46, where autos will meet train.

CHEVALIER—On Jan. 25, 1923, at his home, 15 Rutherford Place, Elizabeth, N. J., Robert E. Chevalier, son of the late Brigadier E. and Kate A. Chevalier in the 50th year of his age. Funeral services at his late home on Saturday, Jan. 27, at 2 P. M.

CLAVERDON—On Jan. 24, Margaret M., in her 81st year, widow of Robert J. Claverdon. Funeral services at her late residence, 1,324 Union St., Friday morning, 9 o'clock. Interment Lakeview Cemetery, Bridgeport, Conn.

COMLY—At Port Jervis, N. Y., Jan. 23, 1923, Samuel Comly, in his 86th year. Funeral private.

CONRAD—William R., Jan. 24, 1923, at his home, South Orange, N. J. Funeral services will be held at his late residence, Saturday, Jan. 27, at 2:30 P. M.

CRESSON—At South Orange, N. J., on Thursday, Jan. 25, 1923, Benjamin F. Cresson Jr. Funeral services at his late residence, 101 Montrose Ave., on Sunday afternoon, Jan. 28, on arrival of train leaving Hoboken Terminal at 2:45 P. M. Cars will meet train at Mountain Station, Valley and Sloan Sts. Please omit flowers.

DAILEY—On Jan. 24, 1923, at her residence, 23 Park Ave., Minnie Davis, daughter of the late Thomas J. and Mary A. G. Dailey. Funeral services at the Church of the Divine Paternity, Central Park West and 76th St., Friday, Jan. 26, at 10 A. M.

DENNERSEPP—At Elizabeth, N. J., Jan. 23, 1923, Lillian, wife of F. T. Dennersepp, and daughter of the late Frederick and Isabella Hoffmann, 320 Sheridan Av., Elizabeth, N. J. Funeral services at residence on Friday, Jan. 26, at 2 P. M. Interment Fairview Cemetery.

DEVLIN—On Jan. 24, Virginia Fitz Gerald Devlin, aged 4 years, beloved daughter of Dr. and Mrs. [illegible] A. Devlin of 270 West 87th St. Mass at St. Gregory's Church, 19th West 90th St., Saturday, Jan. 27, at 10 A. M. Interment private.

FALK—Albert, on Jan. 24, 1923, brother of Otto F. Dreibelbis, Lincoln Hills and Arthur F. Falk. Funeral services at 2 P. M., from late residence, 128 Riverside Drive, corner 86th St. Relatives, friends and fraternal organizations invited.

FALK—Brethren: You are hereby summoned to attend an emergent communication of Clinton Lodge No. 6, F. and A. M., for the purpose of holding a funeral service for our late brother, Albert Falk, to take at his late residence, 128 Riverside Drive, Sunday, Jan. 28, at 2 o'clock.

HERBERT D. LACOSS, Secretary.

FARRAR—Henrietta, wife of Sidney D. Farrar, at her residence, Wednesday, Jan. 24, Cleveland papers please copy.

FLANAGAN—John J., Sergeant Engine Co. 47, N. Y. F. D., beloved husband of Anna and the late William Flanagan. Funeral from his late residence, 51 West 103d St., Sunday, Jan. 28, at 2:30 P. M. Solemn requiem mass at St. Cecilia's Church, 104th St. and College Ave., Monday, Jan. 29, at 10 A. M. Interment Calvary Cemetery. Automobile cortege. Boston papers please copy.

FRANKENBERG—Annie, on Jan. 24, 1923, in her 80th year, at her residence, 1,000 Park Ave., Mount Vernon, N. Y. Funeral services at the house on Saturday, Jan. 27, at 2:30 P. M. Interment Woodlawn Cemetery.

GARNER — On Jan. 24, in his 69th year, Adolph, beloved husband of Caroline Garner. Funeral from his late residence, 89 West 94th St., on Sunday, Jan. 28, at 10 A. M.

GARNER — Metropolitan Lodge, No. 208, Knights of Pythias. Officers and members are requested to attend the funeral of our late brother, Adolph Garner, from his late residence, 89 West 94th St., Sunday, Jan. 28, at 10 A. M.

IRA J. SCHUPPE, Chancellor Commander.

SAMUEL SELIG, K. of R. and S.

KING—Rachel Landreth, aged 84 years, widow of Rockhill King and daughter of the late Joseph Landreth, of New York City, Jan. 24, at the residence of her daughter, Mrs. Francis R. Masters. Funeral private. Please omit flowers.

KLEIN—On Jan. 23 at Buffalo, Anna Piel Klein, wife of William A. Klein. Funeral services at Orange, N. Y., Saturday afternoon, Jan. 27. Automobiles and Scranton papers please copy.

KREBSER—On Jan. 24, Wanda, beloved wife of Abraham, mother of Lee, Florence, Jennie, Ray and Mollie, at her residence, 1,354 Bedford Place, Bronx. Funeral services at 8 A. M.

LACKMAN—At Brentwood, L. I., Jan. 23, 1923, F. and A. M. Brethren: It is with sorrow we announce the death of our late brother, E. A. Lackman, Sterling at his late residence, 1,322 Lenox Road, New York City. Funeral at 2 P. M.

CHARLES A. MILLER, Master.

J. ADAM WILHELM, Secretary.

LANDIS—Suddenly, on Thursday, Emma T., beloved daughter of Moses Landis and the late Frederick Landis. Funeral from her residence, 942 West 178th St., Saturday, Jan. 27, at 9:30 A. M., thence at 10 A. M. at St. Nicholas Av., New York City. Interment C

ALL ROADS TO RUSH COAL TO BROOKLYN

Long Island Line Notifies Administrator It Is Not Getting All It Can Handle.

CELLAR PEDDLERS WARNED

Fuel Officials Hear Orders Issued by the Mayor's Committee of Women Are Ignored.

General George W. Goethals, State Fuel Administrator, said yesterday that the coal situation in Brooklyn had improved greatly within the last few days. For the first time since the situation became acute the Long Island Railroad notified the Fuel Administration that it was not getting from connecting lines all the coal that it could handle. As a result all of the railroads with New Jersey connections were asked to speed up shipments to Long Island.

Acting on complaints that cellar peddling in some instances were refusing to honor orders issued by the Mayor's Committee of Women, the fuel officials warned the peddlers that unless they gave such orders priority their supplies would be cut off immediately. The orders call for the delivery of the coal on their presentation. They are redeemable for the price of the coal at a designated bank.

Emergency appeals for coal totaled 300 and 325 emergency orders were issued after investigation by the Police and

LOST AND FOUND

Rate 40 cents an agate line. Advertisements for lost and found received up to 10 P. M. today. Telephone Bryant 1000.

LOST.

Black cocker spaniel, male; one ear. Brooklyn, to Hotel N. Y. E. ... watching one from Queen's Hotel, vicinity and the entrance Central Park West. ... Phone Plaza 1000.

Bag, silk, containing powder case, ... pair, Blue and White, Central Park West, Garcia, 137 West 70th St.

BOSTON—Two $1,000 U. S. Steel 5s, Nos. 32222 and 32223, from $1,000 American Sugar Refining 6s, 339000, 339001, 339002; all persons are cautioned against negotiating the above bonds. Liberal reward for return or authentic information leading to recovery. Stanley Dexter, 120 West 57th.

BRIEF CASE, brown, Tuesday morning, 7th Av. subway to Brooklyn. Finder please ... Ward, Goldman, 41 Park Row. Cortlandt 7000.

CIGARETTE CASE, small turquoise shell, ... Jan. 3. ... reward. Bulkley & Hubby, 402 Madison Av.

GLASSES—Pair Harris nickel-rimmed spectacles near Century Theatre. Reward for ... to P. S. Publix, 48 West 20th St.

HAND-BAG, silver, ... Broadway, between 70th and 72d Sts., containing gold wrist watch and ... Tuesday, Jan. 23. ... Phone Endicott 3100, bpr. 5.

HORN GLASSES, 72d, between Broadway and Birmingham, Wednesday. Reward. Apt. 46, Gotham Ct.

PHOTOGRAPHS—21 Yellow ... between 28 West 38th St. and 236 Lexington Av. Wednesday morning. Reward. Box ...

LOST—Certificate No. 34228 for 20 shares of preferred stock of the C., M. and St. P. R. R. Co., issued to Harold Bauer. ... Please notify.

PURSE, small tan, this Thursday, with ... Reward. ... Room, 1740 Wadsworth Ave., Apt. 3A, 30 Fort Washington Av.

WALLET, gentleman's, leat, containing ... and checks. Liberal reward. Bruce Cutler, ... 29 East 149th St. Phone Mott Haven ...

Jewelry.

BAR PIN, platinum, engraving and small ... between Jan. 5 and 25. Liberal ... of association. Harry ... Phone Wayland, Columbus 8300.

BAR PIN, platinum, gold, diamond center, ... white, between Church Av. station, Brighton Beach Express, Flatbush ... reward. Harry, 70 Cleveland Av., Brooklyn.

BAR PIN, platinum, Tuesday, between ... Child, Columbus Circle and 129 West 48th ... Col. ... reward.

BRACELET watch, gold, last Tuesday, ... between 7th and 8th ... Schuyler 3800.

BROOCH, cameo, last Wednesday morning, ... 5th ... 1400 Hempstead Av., Brooklyn.

CIGARETTE CASE, gold, monogrammed "E. R. C.," with ... engraved on it. ... Liberal reward for return to Custom-Aid, 30 Harrill St.

FRATERNITY PIN, D. T. D., ... Jan. 25, ... and Seventh Avenue ... Central 8838.

PEARL and diamond ... platinum ... ring, ... Wednesday night, Commodore ... Hotel, ... Grand Central Station, ... Jan. 7 to 17 West 47th St. Phone ... Davis, ... reward if returned to Manager ... Bridge Plaza North, Long Island City.

PIN, diamond, solitaire, downtown, ... Reward. Bowling Green 7200.

ROBERT READE and stone ... engraved ... Jan. 25. Reward. Cortlandt ...

RING, ... Hudson and 42d St. ... reward. Box 388 Times Bldg.

WATCH, monogram, ... chain attached ... Jan. 24, ... East 24th St. Reward. ... 42 East 20th St., Madison Square ...

WATCH, gold, monogram C. F. B., ... phone Yard, 838, after 7:30 evenings. ... reward.

WRIST WATCH—Diamond, platinum, ... Times Tire Club, Knickerbocker Building ... and Broadway ... reward. Harris, ... Columbus 2266, Apt. 28.

$1,000 REWARD

For return of diamond, last between 79th St. and 86th St., Jan. 25, ... diamond ... Reward. Phone Rhinelander 7000.

$200 REWARD

Pendant, platinum setting, small diamonds, 4 pearls. Phone 3410 Plaza.

Wearing Apparel.

FUR SCARF, Wednesday noon, opposite 21 East 46th St. ... reward. Times Bldg.

BEAVER, brown and white silk, in taxicab, between Pennsylvania and 5th, about 7:30 Thursday evening. Reward, W. C. Chapman, 239 Central Park West. Riverside 6812.

Cats, Dogs and Birds.

CANARY, yellow, 5th and West End Av. ... reward. Riverside 6778.

PEKINGESE DOG—Light hair, dog ran, small; name on collar but not wearing ... 46 West 72d St. Harris reward. Telephone Columbus ...

PEKINGESE, brown male, name Yen Yen, ... near Broadway. Reward. Audubon 6418.

SPANIEL—Black and white, male puppy, ... Jan. 24 ... Riverside, New York City; answers to name Peter. Please ... Telephone Kingsbridge 2200. Reward.

PUBLIC NOTICES.

MARRIED.

Notice is hereby given that on January 23rd, 1923, Harriet Irene ... and ... were ... in the Hibernia Methodist Church, ... 21 West Fordham Road, New York, N. Y., and White Lake, N. Y. We will not be responsible for any debts of the said Corporation contracted after the date of publication of this notice. E. GELAT.

GIRLS' SUBSTITUTES HUNGRY ALWAYS ... your real patriotic ... Jewish ... Let ... workers ... Liberal terms ... Phone ... Thirty-seventh ... Chief, 30 Church St. ... Jobs Here ... Room ... Corporation ... 31 Chambers St.

WILL ANYBODY'S CORRESPONDENT, ... A Citizen of Manhattan, ... Sterling Tea which ... this ... connection with George E. Brenon, ... Esq., 120 William St., New York City. Time limit, ... for information ... to ... satisfactory to the ...

HAINES KAISER, WHO WAS ASSOCIATED ... Kleinsky & Levy in 1918, or persons ... information about, ... with ... & Bernard, Jewelers, 7 Day St., New York.

JEWISH COUPLE, WANT TO ADOPT ... Girl, 1 to 2 years; full ... only. ... Room 1, Times Annex.

KIDS—Get in touch with ... immediately ... HOUSE. ... HOUSE. 346 ...

LIGHT HOUSE AND RELAUNCH LOCATED ... Address Box, San Francisco, Cal.

Again—

record-breaking sale

Renewed Marmons

lowest prices on record

Model	Price new	Sale price
1920 Seven Passenger Sedan—Maroon	$5,015	$2,495
1920 Club Roadster—Gray	3,460	1,695
1920 Seven Passenger Touring—Blue	3,460	1,695
1919 Limousine—Dark Brown	5,015	1,995
1920 Club Roadster—Gray	3,460	1,695
1918 Sedan—Maroon	5,015	1,785
1920 Four Passenger Touring—Blue	$3,460	$1,695
1921 Seven Passenger Touring—Blue	3,460	1,995
1923 Coupe—Blue	4,280	3,490
1920 Seven Passenger Touring—Maroon	3,460	1,695
1922 Springfield Sedan, 4 Pass., Maroon & Black	5,720	3,490
1919 Seven Passenger Touring—Maroon	3,460	1,395

And several Marmon four and seven passenger Touring Cars—Demonstrators—at remarkable reductions

Five Days Free Trial

Drive the car you select home. Use it for FIVE DAYS. If you are not delighted with it bring it back and we will allow you what you paid on any other certified car in our stock. You run no risk.

Also Certified Used Cars—

Packards, Chandlers, Stutzes, Hudsons, Owen Magnetics, Studebakers, Cadillacs, Hupmobiles, Chalmers, Mitchells. Every one is a used car certified by us and guaranteed to be as represented.

We will gladly demonstrate any car to your entire satisfaction. Liberal terms will be made to responsible parties. Any car delivered anywhere within 100 miles of New York *at our expense*. Act at once. The greatest bargains we have ever offered in our business history.

Phone Columbus 5090 for further information. Open evenings until 10 P. M.

Marmon Automobile Co. of New York, Inc.
1880 Broadway, at 62nd Street

Business Opportunities *(bank and business references required)*, *Last Page.*

ADVERTISEMENT. ADVERTISEMENT.

Top off the evening
—supper and an old time drink

SUPPER, with the right drink, rounds out the evening. Now you can get a real drink at your favorite club, the best hotels and restaurants, *yet within the law!* Good Old Scotch Brew has been a favorite in Scotland since 1740.

Made from a rare old formula, with the best malt and hops, the secret of its brewing makes its success.

The right beverage

With Good Old Scotch Brew as a bracer, food tastes better. Your appetite is stimulated. Ask your waiter to suggest new and interesting food combinations. Let him help you revive the almost lost art of dining. It brings popularity and good fellowship.

Order a case from your dealer to serve at home. Introduce your friends. Once met Good Old Scotch Brew is the friend of a life time.

Join the clan of canny Scots! Here's how!

Scotch Brew is fine for a thirst. I drink it, Harry Lauder

GOOD OLD
SCOTCH BREW
"We found it in Scotland, men"

2d Floor 15 W. 34th St.

(BETWEEN FIFTH AVE. AND BROADWAY, OPP. WALDORF HOTEL)

IN NEWARK: 807-813 Broad St.

Open Daily Till 6 P. M. Saturdays Till 9 P. M.

Georges

A triumphant merchandising achievement! A sale that is unquestionably the greatest value-giving event in 5 years! A marvelous opportunity of selecting from

At One Price

$20

A Gigantic Quantity of Elegantly Tailored

Suits, Overcoats & Ulsters

for men and young men

Made to Retail at

$35, $40, $45 & $50

The selection today and tomorrow will be bigger than ever by the addition of another marvelous purchase of Suits and Overcoats just consummated, INCLUDING A QUANTITY OF BLUE SERGE SUITS.

A Sale that stands out from all others with striking force!

It is the result of careful foresight. The abnormally mild weather up to January 1st reacted on the wholesale market, causing a large overplus of merchandise. Foreseeing lowered prices we waited, and today, thanks to the huge outlet of our chain of big establishments, we are able to give the public the benefit of these great economies. This sale is all the more wonderful when you consider that production costs for Spring are *25 to 40% higher*. None of these garments could be made today for less than *DOUBLE our sale price!*

Unlimited Variety of Models, Fabrics, Patterns and Colors.

"SENIOR"

Georges
15 W. 34th St.
(Opposite Waldorf Hotel)

NEWARK
807-813 Broad St.

"JUNIOR"

Also Included!

A big underprice purchase of Suits and Overcoats from a Rochester maker, famous as a producer of the highest-grade ready-to-wear clothes in America. Absolutely worth DOUBLE OUR SALE PRICE OF

$31.50

New York, Newark, Boston and Buffalo

Metropolitan Art Auction Galleries
Auctioneers and Appraisers
42-47 WEST 56TH STREET
SALE TODAY (Friday)
Last Session Tomorrow (Sat.)
at 2:30 P. M.
The Elaborate Furnishings
removed from one of New York's finest homes on lower Fifth Ave. (Owner withdrawn by reason)
Consisting of Chinese Porcelains, Tapestry, Needlework Pictures and Objects of Art, Hangings, Rugs, Clocks, Gilt Bronzes, Paintings, Mirrors, Antique Chairs, Glassware, Linens, Pillows, Walnut Bedroomsuite.
ON EXHIBITION DAILY UNTIL HOUR OF SALE
Catalogue from gratis.
S. G. RAINS, Auctioneer.

Winter Vacation

Do not fail to send subscription to The New York Times if you are going to Florida or another Winter resort.

Subscription Rates
Daily and Sunday Editions
One Month $2.40
Two Weeks $1

The New York Times
Times Square, New York
Telephone Bryant 1000

Ritz Art and Auction Galleries
15-17 West 46th St.
Sale Today, 2 P. M.
Also Tomorrow
A Collection of High Grade
HOUSEHOLD FURNITURE
Received from Various Estates and Individuals
Comprising in part: Dining Room and Living Room Suites and odd pieces in English and French patterns, Jewelry, Leather Screens, Decorative Paintings, Victorian Statuary, Mirrors, Clock sets and various other useful articles for household adornment.
To be sold at Public Auction Friday & Saturday, Jan. 26th & 27th, at 2 P. M.
DANIEL R. KENNEDY, Auctioneer.

DENOUNCES KLAN AS HEARING ENDS

Attorney General Lays Mer Rouge Outrages and Reign of Terror to Members.

EVIDENCE FOR GRAND JURY

Court Rebukes Ku Klux Counsel for Charging Third-Degree Methods With Witnesses.

GOVERNOR WARNS PEOPLE

Last Witness Saw Hooded Men Taking Blindfolded Victims to Lake La Fourche.

Special to The New York Times.

BASTROP, La., Jan. 25.—The open hearing into the Morehouse Parish outrages ended today. Lawrence Leon Jones, the State's last witness and the only witness today, gave sensational testimony which revealed that the hooded slayers took their victims to Lake La Fourche about midnight on the night of Aug. 24. Whether Daniel and Richards were dead or alive when they passed Jones on the Oak Ridge-Lake La Fourche road within a short distance of the ferry station he was unable to say.

Approximately one hour elapsed from the time the hooded men and their victims disappeared from view until the same cars, accompanied by a Ford touring car and a Ford truck, returned and passed Jones on their way back. Jones's testimony established that Daniel and Richards were kidnapped, murdered and their bodies thrown into Lake La Fourche within less than twenty-four hours.

When the examination of Jones had been completed Attorney General Coco made the following statement:

Coco Charges Klan With Crimes.

"The State has decided to discontinue these proceedings, for the present, at least, and for such time as conditions may justify their resumption. The State is opposed, however, that this may be its last word.

"Being fully aware of your honor of all of this parish, I desire to express my appreciation at the orderly and dignified manner in which these proceedings have been conducted, and we take pleasure in the assistance we have received from the officers in obtaining the prompt attendance of our witnesses and in preserving order.

"On the other hand, it is my very painful and humiliating duty to refer to the deplorable conditions in this parish, as revealed by the evidence. The proof is convincing that since the advent of the Ki Klux Klan in this parish there have been practically a reign of terror and lawlessness which has developed into a succession of unpunished outrages by the Ku Klux Klan and the establishment of a government of its own, from which a reign of terror and crime has resulted.

"Peaceful citizens in this parish was on the brink of riot and bloodshed when the Governor sent the militia here and these proceedings were initiated.

"While it may be recalled that many Klansmen did not actually participate in or encourage these acts of lawlessness and crime, which finally culminated in the murder of Watt Daniel and T. F. Richards, they were supported by the Klan as a body, and the offenses and crimes were committed in the name of the order, under the protection of its regalia and in the use of its recognized methods and practices and under the authority of the officers in the parish. I believe I am safe in asserting, at least, brought about a condition in this parish which is a blot upon our civilization and brings into question the proud title of American citizenship.

"The flogging of citizens, their deportation and banishment and other kindred offenses were but mere pastimes and of such frequent occurrence that they were accepted as commonplace happenings, against which you and the authorities generally, for good reason, were helpless.

"Without going into detail, we beg to say that the conclusion we have reached is that many persons have been identified and connected with these many acts of violence and crime, having to do with the kidnapping of the hitherto unpublished Aug. 24, 1922, and the murder of Watt Daniel and T. F. Richards, and it is the purpose of the State to present this evidence to the grand jury for its consideration and action at such time as we can get a transcript of it."

Court Rebukes Klan Counsel.

Judge Odom then thanked the spectators for the orderliness that has prevailed throughout the hearing, and continued:

"I think the following allegation made in the statement of Mr. C. C. Rogers, chief counsel for the accused parties, calls for a statement from me:

"'And many of these citizens have been subjected to the most grueling cross examination, and the method of cross examination used in a number of instances was in amount to the administration of what is commonly known as the third degree, which is in direct violation of Section 2 of the Bill of Rights of the Constitution of the State of Louisiana.'

"It is not true that witnesses were put through the third degree. It is true that some of them were put through a close questioning, but the officials who did the examining did not go beyond what could be permitted in a judicial proceedings. When objections to any part of the statement which implies that witnesses were required to give evidence against themselves and that he made objection on behalf of one of them, and that his objection was wrongfully overruled by the Judge, I have this to say:

"When F. X. Gray was on the stand, W. H. Todd asked that he be not required to testify, inasmuch as he could not do so without giving evidence against himself. I at once informed Mr. Gray, the witness, that under no circumstances should he be required to make any statement or give any testimony which might in any way incriminate him or connect him with the alleged kidnapping and murder of Daniel and Richards, and gained to him that he might refuse to answer any and all questions which he thought might incriminate him. The witness stated to the Court that he had no objections to testifying and was at that time further examined. On the following morning Mr. Gray was recalled, at which time Mr. Richards made the objection on behalf of the witness that he should not be required to testify. I again informed Mr. Gray, the witness, in open court and in the presence of his attorneys, of his constitutional right to refuse to give evidence against himself, and I there suggested to the witness that if I were in any doubt in his mind as to whether to should testify further, he should consult with his attorneys, whereupon I excused him from the stand and he left the courtroom with his attorneys. He was not again called to the stand by the State. At this time there was no change in the witness standing."

Klan Counsel Attacks Hearing.

Mr. Barnette arose and said that no offense had been aimed at the presiding judge and that he was pleased with the fairness with which the Judge handled the proceedings.

In the statement to which Judge Odom had taken exception Barnette had said:

"This whole proceeding in my judgment is a nullity, and the testimony adduced cannot be legally used in any proceedings whatever. It cannot be used legally before a grand jury. It would be hearsay, and any bill of indictment made upon this testimony would be quashed by the court. * * *

"The corpus delicti has not been established to a reasonable certainty, to any portion of the rule that it must be established beyond a reasonable doubt. * * * There is more than a doubt as to the identity of these bodies, which is expressed in the minds of the people generally. The testimony showed every movement of the hearing was worked up by agents of the Department of Justice and so conflicting that it destroyed itself. It was manifest from the very beginning that the real motive behind the prosecution was to convict the Ku Klux Klan, in the fashion of public opinion, without regard as to whether or not the perpetrators of the crime would be convicted.

"Without exception there was no material or vital point against any individual established, except by the most unreasonable and doubtful evidence which would not stand the test of cross-examination or the test of common sense necessary to give it vitality. The activities of the Ku Klux Klan were gone into with great pains and in my judgment the evidence does not sustain the charge that they were responsible for mob prince or had anything to do with it. There are other activities of minor importance in which morality and lawlessness were being practiced, that they perhaps did take some part, but in no case is it even remotely connected the crime of murder. It is effectively shown that the Ku Klux Klan took any part, and in no instance has any actually been shown except in furtherance of the enforcement of morality. From all of the evidence of the hearing and the manner in which it was conducted, it impresses the reasonable mind that a gigantic effort has been given the public with other motives behind it, rather than the desire on the part of the Governor to really bring the guilty parties to trial.

Jones Testifies Taken to Lake.

Jones, who is a resident of Mayville, Miss., testified that, with his wife and child, he was forced to stop near Lake La Fourche while driving home from Breckenridge, Texas, where he had been working in the oil fields during the Summer. Because his car broke down in the middle of the road, Mr. Jones said he was forced to turn off into a field which was being made. About midnight of the first night, while he was in the field in the car, his wife called to him and said, "Look, there goes some men in Ku Klux." There were two cars with a Ford touring car and a truck behind. There were ten men in them, with black masks, were five men in the touring car and five others in the truck. There were two or three masked men besides the men in the cars, who were sitting down. These two men were standing up. The cars were going toward Bastrop. The truck was also going to the ferry. There was a turn in the road, and Jones could not see whether they got to the ferry.

For a time the lights on the cars disappeared. Then they reappeared and the cars stood back. Jones's wife got scared and we got out of the car and hid in a patch, patch, near the witness. The car stopped about seventy-five yards from his car and then the other cars stopped. This was after three-quarters of an hour or an hour. He saw the same number of hooded men as before, but none blindfolded.

There seemed to be from four to six in the touring car and four or five in the truck, testified Jones. There were only about ten he saw that night. Assistant General Coco then personally delivered the message of Governor Parker to the people of Morehouse Parish and to Captain Skipwith today. Colonel Coco met Skipwith on the ferry and drew him to one side while Parker—the writing that Colonel Coco suggested to the witness that if there was any doubt in his mind as to whether to should testify further, he should consult with his attorneys, whereupon I excused him from the stand and he left the courtroom with his attorneys. He was not again called to the stand by the State. At this time there was no change in the witness standing."

Klan Counsel Attacks Hearing.

Mr. Barnette arose and said that no offense had been aimed at the presiding judge and that he was pleased with the fairness with which the Judge handled the proceedings.

In the statement to which Judge Odom had taken exception Barnette had said:

"This whole proceeding in my judgment is a nullity, and the testimony adduced cannot be legally used in any proceedings whatever. It cannot be used legally before a grand jury. It would be hearsay, and any bill of indictment made upon this testimony would be quashed by the court. * * *

"The corpus delicti has not been established to a reasonable certainty, to any portion of the rule that it must be

Many St. Louis Children Have Fewer Seen Sheep or Pigs

ST. LOUIS, Mo., Jan. 25.—Following suggestions that a cow and a pig be placed in the municipal zoo, because many St. Louis children have never seen either, Superintendent of Instruction Maddox instituted a poll of sixth grade pupils. Today he announced that of 3,276 children questioned 48 per cent. had never seen a sheep and 17 per cent. had never looked upon a pig. Twelve children out of every hundred had never seen a cow.

SHIP SUBSIDY DOOM SOUNDED IN SENATE

Progressives Block Unanimous Agreement for Limiting Speeches to Allow Vote.

36 LEGISLATIVE DAYS LEFT

Army Bill, Tax Exemption Ban, Farm Credits and Other Legislation Remain to Be Cleared Up.

Special to The New York Times.

WASHINGTON, Jan. 25.—Ship subsidy legislation, so far as the Sixty-seventh Congress is concerned, appears to be definitely defeated. Senator James of Washington, in charge of the bill, submitted to the Senate today a unanimous agreement proposition which would have limited speeches on the subsidy to two hours after next Monday and to half an hour after Feb. 6 until the hour of final passage was reached. But Senator Brookhart of the progressive Republican group, on promptly on his feet with an objection and made it plain that the subsidy will not reach a vote if he and other Senators of the same group can prevent it.

The Sixty-seventh Congress has just thirty-six legislative days left in which to clear up the Administration program, which includes, besides the ship subsidy, the Army Appropriation bill, the resolution to amend the Constitution so as to make State, municipal and other tax-exempt securities taxable, the Lenroot-Fess Credits bill and other measures of less importance, but all of them occupying considerable attention.

If the Lenroot bill is disposed of by Saturday, the Army bill will be called up next Monday, and, that out of the way, it is understood to be the programme of the farm bloc to insist that action be taken on the Truth in Fabrics bill. After that comes only the ship subsidy. Senators of the anti-subsidy group say they will never consent to any method to limit debate so far as that particular legislation is concerned.

When Senator James offered his unanimous consent agreement Senator Brookhart wanted to know if the action was the result of the order of the United States Chamber of Commerce over the delay in bringing the Ship Subsidy measure to a vote. Senator James replied that his relations with the Chamber of Commerce had not always been satisfactory, but he added: "I am aware the Senator from Iowa thinks the action of the Chamber has in no way influenced this action on my part."

"I am glad to hear it," replied Mr. Brookhart, and I have object to the unanimous agreement motion.

Senator Lenroot then announced that he was ready to place before the Senate the second of the Administration's farm credit bills which authorizes a loan of $1,000,000 to each of the twelve Federal land banks to make possible a loan of $10,000 to the farmers.

A few days ago, said Senator Lenroot, the Senate passed what is known as the Capper bill, the effect of which was to enable the larger livestock interests of the country to get their credit facilities through the organization of corporations with a minimum capital of $250,000 under Federal law. Yesterday it was the same newspapers the claim that the Capper bill is all the credit legislation that the agricultural interests can expect from Congress.

"It is said throughout that the Capper bill was the only general legislation with reference to the subject of credits that was to be enacted at this session. I would have been very strongly disposed to agree it, because there was not only one interest, and that the livestock interest, that the Capper bill would be served by an agricultural credits bill, and because if discrimination is to be made those interests with large resources are better able to take care of themselves than the average farmer. The Capper bill does not liberalize credits. It simply restricts credits to the idea of making them more accessible to bankers buying livestock paper.

"There are two kinds of credit available to a farmer or farm loan association. One known as commercial credit, which is taken care of by the Federal Reserve System and the State banks, and which is limited under the Federal Reserve law so far as Federal Reserve member banks are concerned to three and six months' paper. The second is our Federal land bank system, which provides for credits based upon real security with long time loans.

"Between these two running from six months to three years is a gap as to which there is no credit facility at all so far as any accommodation to the farmer is concerned. That facility, a credit facility running from six months to three years, is just as necessary for the farmers of the country as is a three months or six months credit to the business and commercial credit of the country. The farmer, if he borrows money to prepare his crop, can not pay off that indebtedness until he receives the proceeds of that crop. Many of them have been two months, three months, four months or five months in the case of livestock and dairying, it is very often as long as three years.

"There is now so much credit for the farmer. If he borrows to plant his crop, the bank will not discount the paper. The farmer is not in a position to say to the bank: 'I want to borrow the object of obtaining money is good and I have a right to ask to be trusted as other business men. This is what this bill seeks to accomplish."

Just how long the debate on the Lenroot bill will last, no one seems to know. Senator Borah, who is opposed to the measure, has announced that he will speak, and every member of the farm bloc, as well as some Senators who are not of the bloc, are expected to make speeches.

AMERICAN AND SISTER DISAPPEAR IN PARIS

Lionel A. Shepard and Miss Claire Mary Shepard Have Been Missing Since Dec. 15.

Copyright, 1923, by The New York Times Company.
Special Cable to The New York Times.

PARIS, Jan. 25.—The French police, who have been investigating the strange disappearance since Dec. 15 of Lionel A. Shepard of New York and his half-sister, Miss Claire Mary Shepard, are convinced that if a crime has been committed it will not be in Paris nor even in France.

Shepard and his sister arrived at the Grand Hotel in Paris from London on Dec. 12. He spent the following day in business interviews, while Miss Shepard was shopping in the Rue de la Paix. On Dec. 14 they dined at the Café de Paris and then went to a Montmartre night cabaret. Since the latter part there of them completely.

All that is known is that Shepard when paying the bill in the small hours of the morning was seen to draw a 1,000-franc note from his wallet, which was to be well filled as to attract attention, even in these days when money is spent freely enough, almost without counting. This statement was made by table neighbors who were amused by the police as the last people to leave the Shepards.

The first theory of the police, of course, was that a crime had been committed. The cabaret which the Shepards had chosen to spend the night, like many others in the Montmartre, was full of all kinds of crooks and Apaches, and it was thought that the Americans visited it there was present at least one gentleman of this description who is known to be affiliated with several dangerous international gangs, led by the name of "The Lemmings."

The detectives suspected he might be connected with the Shepard mystery and able to give an explanation of their disappearance. "The Lemmings," however, gave satisfactory proof that he was not in any way concerned and the police investigations have convinced them that this is not a case of crime unless the Shepards stumbled into Paris and the crime was committed elsewhere.

ANARCHIST MURDERS ARGENTINE COLONEL

Wounds Him With Bomb, Then Dispatches Him With Revolver at Buenos Aires.

ESCAPED FROM CAMP HERE

Kurt G. Wilckens, Who Was Interned in Utah War Camp, Himself Wounded by Explosion.

BUENOS AIRES, Argentina, Jan. 25 (Associated Press).—Lieut. Col. Hector B. Varela, who commanded the Federal forces which put down the insurrection of rural laborers in Patagonia last year, was assassinated today by Kurt G. Wilckens, said to be an anarchist, who came here from Amsterdam.

According to the police, Wilckens was deported from the United States, where he was active in anarchist circles, to Amsterdam in 1919 as an undesirable alien.

As Colonel Varela was leaving his home Wilckens threw a bomb at him, the explosion of which only wounded the victim, whereupon Wilckens, who himself was badly wounded by a fragment, drew a revolver and shot him.

The police say that, while Wilckens came here from Amsterdam soon after his deportation from the United States, he was born in Germany.

When questioned by the police Wilckens is alleged to have declared that he assassinated Varela to avenge the death of relatives among the laborers killed by Varela's forces. He recently had been under arrest for possible deportation on information received from the United States regarding his antecedents. He obtained his liberty, however, on a writ of habeas corpus.

Varela on his return from the Patagonian expedition was the target for accusations, made especially by Socialists, of having been the cause of the massacre of the rural laborers. Prominent Radicals in carrying on the campaign were unable in the Chamber of Deputies. These were dismissed, however, the Chamber voting that he only did his duty as a soldier.

During the campaign several battles were fought with insurrectionists, who are declared, to have numbered 1,500. They were described as being mostly Europeans, and it was reported that they had organized a soviet form of government.

The police say of the belief that others besides Wilckens were in the plot to kill Varela, and are taking measures to protect certain army officers and Cabinet Ministers.

The bomb used by Wilckens was of the same type as the explosive missiles captured during raids on Communist haunts in 1921, which broke up reported Revolutionary plots. A search of Wilckens's room disclosed a typewritten copy of the Communist manifesto of the Argentine Labor Federation, and also Bolshevist literature written in German and Russian.

Wilckens denies that he was the agent in any Communist conspiracy to kill Varela, declaring that during the year he was in his individual opinion Colonel Varela was a dangerous militarist, and had caused the deaths of hundreds of innocent persons. He said he had long awaited the opportunity to slay the officer without killing numbers of Varela's family or other innocent persons. He added that he himself expected to be killed by the explosion of the bomb he hurled at the officer.

Clippings from American newspapers found in the possession of Wilckens describe him as "the most dangerous Red in the West." They recount Wilckens escape from the Fort Douglas internment camp, where he was placed Sept. 11, 1917, for alleged treasonable agitation among the miners, and his subsequent deportation from Canada on the steamer Manchuria May 4, 1919. Wilckens arrived in Buenos Aires Sept. 21, 1919, with proper police credentials issued at Bad Brueckerl, Germany. He was employed here as a metal worker.

Premier De Bernardi has issued a decree declaring that Varela died from wounds received in the performance of duty and ordering a State funeral for him.

Kurt G. Wilckens, who assassinated Lieut. Col. Hector B. Varela at Buenos Aires yesterday, escaped from an internment camp for German civilians at Fort Douglas, Utah, on Dec. 28, 1917, according to Department of Justice records.

Y. W. C. A. DRIVE EXTENDED.

Several $1,000 and $500 Contributions Made Yesterday.

Mrs. Arthur Curtiss James, Chairman of the National Board, Young Women's Christian Association's campaign, yesterday announced a week's extension of effort by the campaign leaders. At the luncheon at 600 Lexington Avenue the sum total to date announced by Mrs. James was $38,271.45.

Among the donors announced yesterday were Mr. and Mrs. John French, $1,000; Mrs. Mary A. Fitzgerald, $1,000; Mrs. James Seymour, $1,000; Lewis H. Lapham, $1,000; Barron G. Collier, $1,000; Thomas F. Ryan, $1,000; Mortimer Schiff, $1,000; Mr. and Mrs. James S. Cushman, $1,000, and Mrs. Robert Hoe, $1,000.

Among the $500 gifts were those from Mrs. Felix Warburg, Mrs. Benjamin Brewster, Mr. and Mrs. Arthur Iselin and Mrs. Jonathan Bulkley, Mr. and Mrs. William Fellowes Morgan, C. A. Coffin and an anonymous giver.

Failed in Britain 35 Years Ago for £108,965, Broker Now Returns Seeking a Clearance

Copyright, 1923, by The New York Times Company.
Special Cable to The New York Times.

LONDON, Jan. 25.—Sir Thomas Gardiner Fairbairn, who left England 35 years ago after he had failed as a stockbroker with £108,965 gross liabilities, has returned because he does not want to die a bankrupt. Latterly he has acted as agent for a photographer in the United States and his income he told the London official receiver has averaged $15 a week.

He appeared today for his public examination in bankruptcy and said his deficiency in assets was £97,369. A receiving order was made against his estate on Feb. 11, 1888, on the ground that he had deserted from his dwelling house and place of business with the intent to defeat or delay his creditors.

He explained that shortly after he was declared a defaulter on the stock exchange he went to the United States where he has lived ever since.

SUN SEEKS REUNION OF CHINESE GROUPS

On Eve of Resuming Control at Canton He Expresses Willingness to Work for Peace.

SIZE FAILS FOR CABINET POST

Peking Senate Refuses Confirmation as Foreign Minister to Former Minister to Washington.

SHANGHAI, Jan. 25 (Associated Press).—Sun Yat-sen, who sails on Saturday for Canton to resume control of affairs there, from which he was ousted last June, issued a manifesto today to the various political factions of China, calling on them to sink their differences and work for the reunion of their country. Sun reiterated his condemnation of constitutions.

The southern leader's manifesto, which was addressed to President Li Yuan-hung, Wu Pei-fu, Chang Tso-lin, Tuan Kun and other military and civil authorities declared that the main ruling forces of China today are divided roughly into four groups, namely, the Chili and Fengtien parties (which clashed last Summer in open warfare under Wu Pei-fu and Chang Tso-lin, respectively, when Chang was defeated and retired to his Manchurian stronghold), the Tuan-ki party and, lastly, the southwest provinces (where Sun's main strength lies).

"Reunion lies with these," the Chinese chief continued. "If they can understand one another and co-operate sincerely with the common aim of upholding the law there is no reason why reunion cannot be effected. I propose to work to this end by peaceful means.

"Before attempting reunion these four should confine themselves within their respective provinces and refrain from interfering in the affairs of others.

"Peace and reunion depend principally and necessarily on the disbandment of troops. The various parties cannot talk peace while they are making fresh preparations for war. If the troops are not disbanded there will not and cannot be peace.

"I propose that China's troops be reduced 30 per cent. and the disbanded units converted into labor battalions to build roads, railways and public utilities. If this principle is accepted I will ask the Chinese leaders to join me in inviting friendly foreign powers to assist in devising means to put the army reduction into effect.

"This plan would contemplate the raising of a disbandment loan, which would be expended under the supervision of a foreign expert and five Chinese delegates representing the interests of agriculture, labor, commerce, education and the press.

"I have my country at His itself, and I cannot see it sinking without striving to save it. I pray that no untoward thing may happen to force me to use other than peaceful measures in the service of China. I speak to your readers in words of earnestness, in the name of our people let us all work together."

Sun Yat-sen next discussed the present Peking Government, declaring that it was unconstitutionally organized and that it had failed to carry out its program to reduce the army and bring peace to the land.

Concluding his manifesto, he said:

"If the present state of things continued peace will be remote and disaster and calamity must befall the country."

PEKING, Jan. 25 (Associated Press).—Echoes were heard today from the action of the Senate yesterday in ratifying all of the Presidential Cabinet appointments except that of Alfred Sze, Minister to the United States, who had been named Foreign Minister.

The Peking Government's news agency generally regarded as plausible, is that Mr. Sze's defeat was brought about by his alleged participation in an open letter criticizing the activity of the Minister of Education in the service of Li Yuan-hung, President of China, and Lo Wen-kan, former Minister of Finance, on a charge of benefiting personally by negotiating a proposed national loan.

The confirmation of Feng Yung-yi as Minister of Education in the face of strident opposition is construed by some parties as a victory for an element in the Cabinet by perpetual opposition.

Turin Workers' Union Dissolved.

LONDON, Jan. 25.—According to a dispatch to The Times from Milan, Italy, the General Workers' Union of Turin has been dissolved by a decree of the Italian Government because of its alleged interference in politics and Socialist proclivities. The union, which was founded in 1850, was one of the oldest workers' societies in Italy. Its headquarters in Turin which repeatedly was set on fire and damaged by the Fascisti.

British Debt Up to £7,742,526,147

LONDON, Jan. 25.—An official announcement made today on the status of the British national debt on March 31, 1922, shows that the debt on that date totaled £7,742,526,147. This was an increase of £198,877,815 over the previous year.

Judge Gary Calls for International Economic Conference

ELBERT H. GARY, Chairman of the Board of the United States Steel Corporation, in next Sunday's Times, will say:

"The times are critical, though they are not desperate. An international conference, such as has been suggested, would probably result in the early establishment of international peace."

The New York Times
Next Sunday
Reserve a copy at your news stand.

GOV. SMITH EXPLAINS STAND ON HOME RULE

Contends New York City Has Right to Decide on Matters Affecting Only Itself.

POINTS TO INTERFERENCES

Declares There Is Difference Between Limiting Power of an Individual and a Great Municipality.

Special to The New York Times.

ALBANY, N. Y., Jan. 25.—Governor Smith made public tonight a letter he has sent to Everett P. Wheeler in reply to a letter Mr. Wheeler recently sent to The New York Times, a clipping of which he sent to the Governor after publication. Mr. Wheeler took issue with the Governor on a statement in his annual message, declaring that municipalities receive greater powers in matters "wholly local," asking the Governor to define the term. He also questioned the Governor's statement that government which suits the majority was what was wanted in a democracy. Mr. Wheeler urged that an appeal to the Legislature from the mistakes of municipal administrations should always be possible. In his reply the Governor wrote:

"You ask what matters are wholly local to a municipality? Speaking for the City of New York, the construction of subways is wholly local. They are constructed entirely within the city and without any contribution in money from the State. The city built the Ashokan dam; the city built all of its public buildings; all of its bridges; all of its other great public works. Why should it not build all of its own subways? And upon what theory does the State interfere as to routes and contracts?

"Prior to 1921, every city in the State had the right to make a contract in the form of a franchise with public service corporations of various kinds, in that year the Legislature and the Governor took away from every city in the State the right that they had for fifty years and lodged it in a State commission. That is wholly a local matter and any interference with it by the State is a direct violation of the home rule principle.

Points to Specific Violation.

"The demand for home rule in the cities comes a little bit stronger from New York than from any city because the history of legislation over twenty years shows that no other city in this State has been so interfered with by the Legislature as has New York. For instance, the law provides that in all first and second-class cities, the cities may by local action introduce voting machines. The same statute says New York must do it. That is in effect to say that discretion is given to every other city but New York. I think that constitutes a violation of home rule.

"Consult the statutes files for twenty years and you seldom see an amendment to the charter of the City of Syracuse, seldom seen an amendment to the charter of Yonkers, or of Utica or of Troy or of Albany. The result is that all of these cities are operating under what is known as the uniform municipal cities charter. There is no occasion for continually amending it, because there is given to the Common Council the power to do in all those cities what the Legislature has reserved for itself to do in the case of the City of New York.

"Read the Greater New York Charter over carefully and in every one of its sections you find flexible restrictions upon local authority. For example, in the section dealing with the Department of Docks, the State tells the city that if the engineers of the Dock Department certify that repairs after damage to dock property exceed $1,000 they must contract for with outside contractors. And it makes how many men or how much material shall be available, the city is not permitted to do that work with its own forces.

"Further down in your article you quote from my message about majority rule. I do not understand what you mean by a quorum. 'What majority?' There can be only one answer to it. The majority of the people.

Preserves Majority Must Rule.

"What do we mean by platforms? What do we mean by party government? What do we mean by party pledges? These are all instrumentalities for ascertaining the majority will, and certainty when it is ascertained that will must be carried out. Party platforms usually deal with two things, either promises of administrative policy or changes in statutory laws, these the Governor or the Legislature can carry out. Other laws have to do with fundamental principles of the Government. They are embraced in our constitutional law and can only in the last analysis be carried out by the people themselves. But a party may pledge that it put into power it will start the machinery to allow the people to amend their fundamental law.

"As, for example, the Democratic platform contained a provision that the Democratic Party favored a short ballot, the abolition of the Governor and Lieutenant Governor, a executive budget. Certainly, when the people elect Democrats by overwhelming majorities, Democrats must feel the obligation to do everything they can to submit these questions to the people.

"I cannot agree with you when you say 'then you would have an appeal from the Legislature when you are dissatisfied with your local officials. In the past we have had committees appear before the Mayor and the Board of Estimate to prevent the garbage plants in certain localities and desiring their removal. Failing to have them removed to some other neighborhood they have come to Albany and attempted to have it done by law. That is not right. There is a great difference between the limitation upon the power of a single individual and the limitation now placed by the State upon the City of New York in the transaction of its every-day routine business.

"If the Governor is limited in his powers by constitutional and statute law, every other official should be, because we have a Government of laws and not of men. But that is an entirely different question from a control exercised over the local affairs of a great municipality by men from other parts of the State.

"I am thankful to you for your letter and the constructive criticism that appears in your article."

TO IDENTIFY DEAD BANDIT.

Fingerprints of Hugh D. Craig, 'Gentleman Burglar,' Sent to Denver

Pictures and fingerprints of Hugh D. Craig, "gentleman burglar" who escaped from the Court House in Newark on Nov. 21, after he had been sentenced to serve from fifteen to thirty years, were sent to Denver, Col., yesterday to ascertain if the body of a dead bandit found in a garage in the Western city was that of Craig.

Prosecutor John Bigelow received a letter from the Denver authorities indicating that the body of the slain bandit might be that of Craig. On a handkerchief found on the body were the initials "H. C." The bandit, according to word received in Newark, was shot while standing on the running board of a speeding automobile after he and several others had perpetrated a $200,000 hold-up.

Confirm Campbell for Reserve Board

WASHINGTON, Jan. 25.—The nomination of Milo D. Campbell of Michigan to the Federal Reserve Board as the so-called "dirt farmer" member was confirmed today by the Senate.

Russian Village Plends For Cats to Kill Mice

The American Relief Administration at 42 Broadway yesterday made public a cable message from Kiev, Russia, saying:

"A special appropriation for a supply of cats has been asked of the American Relief Administration district headquarters here by the village of Hovnaje, in the District of Saratov. Local cats cost ten million rubles apiece because the most promising of the species were eaten last Winter during the famine. Even a kitten commands five million rubles and the price of cats is rising every day.

"In the meantime an influx of mice has invaded Hovnaje, eating what grain there is left. Millions of cats all over Russia have been sacrificed to the famine so that today there is scarcely a feline left."

'JOKER' MAY SCRAP HOME RULE MEASURE

Proposed Constitutional Amendment Found to Contain a Nullifying Limitation.

NO EVIL INTENT CHARGED

Two New Bills Introduced With a View to a Constitutional Convention in 1924.

Special to The New York Times.

ALBANY, Jan. 25.—The Tolbert home rule amendment to the Constitution which, when it was adopted for the first time by the Legislature last year, was hailed as "a step in the right direction," probably will never be submitted to the voters for ratification.

A critical survey of the text today brought to light imperfections of a serious character which had been overlooked by the legislative experts of the many civic organizations who rallied to its support. As it reads at present, those who have given close study to the amendment declare, it would be anything but a home rule measure.

What had been inserted with malice aforethought would have been characterized as a "joker" was discovered in Section 3, of the amendment. Evil intent is not, however, charged in this instance.

In a prior section the legislature is vested with power "to enact any legislation affecting cities except in the form of general city laws affecting all alike. Local legislative bodies are empowered to enact purely local legislation, which, however, must be consistent with this Constitution and the laws of the State."

With this limitation of the organic law following the prohibition against legislative interference in local matters, it was pointed out by experts, neither the State Legislature nor local legislative bodies would have power to interfere with provisions in city charters adopted prior to the amendment becoming effective.

There was prospect of favorable action this year on the amendment, which then would have gone to the voters in the Fall. Now it probably will be consigned to the scrap heap.

A bill calling for a special State election on Tuesday, April 10, to decide whether there shall be a constitutional convention in 1924 was introduced today by Senator Cotillo, Chairman of the Judiciary Committee. If the proposal is approved delegates to the convention would be chosen at the general election next Fall. They would include fifteen delegates-at-large and three representatives from each senatorial district.

A companion bill introduced by Senator Cotillo would appropriate $5,000 for a commission to prepare data for the convention. This commission would be composed of the Lieutenant Governor, the Speaker of the Assembly and three other members to be appointed by the Governor. The last constitutional convention was held in this State in 1915.

Under bills introduced by Senator Knight and Assemblyman Stapley, Livingston, a fee of $10 would be the highest the State could collect for the registration of automobiles. The measure provide that fees for motor vehicles weighing 1,500 pounds shall be 30 cents for each 100 pounds up to that weight, and 75 cents for each 100 pounds over, but the total fee is not to be more than $10. Under the present law owners of the heavier types of motor cars are taxed as high as $50, and in some instances more.

Service charges by gas companies would be prohibited if a bill introduced by Assemblyman Miller of Westchester is enacted.

A measure introduced by Assemblyman Alberman of New York would permit the use of proceeds of sales of corporate stock of serial bonds for the erection of public buildings in New York City. Investment this is limited to school buildings.

Under a bill introduced by Assemblyman Hackenburg of New York, the conservation commission would be authorized to make all rules and regulations regarding fish and game, following a public hearing.

The deduction from personal incomes for tax purposes of all interest or income from moneys invested in real estate mortgages is provided for in a bill introduced by Assemblyman Evans of Kings.

PUT PAVING UP TO CITIES.

Mayors Say Each Should Decide What Companies Should Pay.

Special to The New York Times.

ALBANY, Jan. 25.—Recommendation will be made to the Joint Legislative Committee on Taxation and Retrenchment, of which Senator Davenport of Oneida is Chairman, by the New York State Conference of Mayors that the question of how much paving shall be paid for by traction companies be left to the Governmental agencies in the various cities.

This recommendation will be made to avoid endless litigation, misunderstandings and bickerings. Under a State law the traction companies now have to pay the cost of paving between their tracks and for two feet on either side. For years the companies have been trying to have this law amended, claiming it imposes an unjust burden on them.

"Each city," the Mayors' report says, "should be permitted to solve its own problems according to its peculiar local conditions. Moreover, under the broadening powers of local self-government, certain principles have been established which impended the right of the city through its local legislative body to control the use of its streets by the granting of franchises. It is therefore the only logical body which should determine for how much damage to its pavements the street railway company is responsible."

The report was signed by Mayor Campbell of Poughkeepsie, the Chairman; James G. Brennan, City Engineer of Albany, and A. P. Hartman, City Engineer of Yonkers. Clifford M. Pinckney, Chief Engineer of the Borough of Manhattan, and a member of the committee, objected to the recommendations and submitted a minority report in which he objects to changing the present law in any respect.

"From a purely engineering scientific point of view," Mr. Pinckney's report said, "I am firmly of the opinion that the railroads have now executed covenants, as nearly as it is humanly possible to do so, a fair and reasonable distribution of the paving obligations."

Mr. Pinckney said that in the Borough of Manhattan the cost of paving and maintaining the streets where the street railways operate is more than double that of paving and repaving streets where no street railways operate.

$100,000,000 OFFER IS MADE BY DURANT

Would Buy Entire Common Stock Issue of Fisher Body at $200 a Share.

NEW MOVE IN WALL ST. WAR

Outcome of Plan for Selling Shares of Company Controlled by General Motors.

STOCK RALLY ON EXCHANGE

Drop of 41 Points Had Been Forced When Bond Issue Scheme Was Announced.

William C. Durant, President of Durant Motors, Inc., who lost control of the General Motors Corporation during the period of deflation, issued a statement over his signature last night to the effect that if the opportunity is given, he will agree to purchase the entire present common stock issue of the Fisher Body Corporation, which is controlled by General Motors, at $200 per share. To carry out this deal would involve $100,000,000, since there are 500,000 shares of the stock.

Behind this offer is the story of one of the bitterest financial fights staged in Wall Street in many years. Mr. Durant, once President of the General Motors Corporation and its directing head, lost his grip on the corporation during the Fall of 1919, when stock prices crumbled. It was announced at the time that his holdings in the corporation had been taken over by bankers representing the du Pont interests. Mr. Durant was offered a place in the corporation he had directed, but declined.

He set to work at once rehabilitating his fortunes and organized the Durant Motors Corporation, selling the stock at $15 per share to his friends in the motor world. It has since sold at $83 in the open market. As the Durant Motors Corporation became successful he branched out into new lines, starting other companies.

Durant's "Unit" Plan.

In the midst of his operations Mr. Durant devised a scheme for the selling of stock, not only in his corporation, but in any others he might choose, on the "unit" system. His plan was to go in the open market, buy a stock, deposit it as security with trustees and then redivide the whole into "units," each in the case of Fisher Body, representing one-fifth of a share, which were sold to customers in all parts of the country. It is reported that Mr. Durant's receipts from customers, to pay for stock purchased on the unit system, is at the rate of $6,500,000 per month, and that he has pledges on his books for no less than $100,000,000 of stock in his own and other corporations. A clause in each contract provides that the stock thus purchased be held in escrow, and cannot be sold for a fixed period.

There was no interference with the scheme of Mr. Durant until he singled out one of the most prominent of the General Motors units—the Fisher Body Corporation—and quietly started to accumulate the stock through open market purchases, for re-sale to his clientele of unit buyers. Just when he started to buy this stock in the market and what price he paid for the 20,000 shares or so accumulated for re-sale, is Mr. Durant's own secret. It is known, however, that he got some big blocks of it at less than $125 per share, with the average considerably below $150.

His first unit offering of Fisher Body, based on stock placed in escrow, was in November of 1922, and in March, the equivalent of $100 a share in the second was at $25 a unit, equivalent to $125 a share, and the third at $40 a unit, equivalent to $200 a share.

Activity in the Stock.

There was no particular activity in the stock until the late Fall. Then it started to climb, a point or so a day, gaining steadily. Before the year ended it touched $216. With the start of the new year it shimmered for several days, then shot forward from around $200 to $214 on hearing that was attributed to Mr. Durant.

Directors of the Fisher Body Corporation met in New York on Tuesday. After the meeting it was announced that the corporation had decided to sell $30,000,000 of 6 per cent. debenture 6 per cent. bonds and to offer 100,000 of no par value common stock—similar to the stock sold by Mr. Durant to his customers—at $75 a share, on the basis of one new share of stock for every five now held. The immediate result was a drop of 41 points in Fisher Body stock, with a decline of 18 points, sympathetically, in the shares of Durant Motors, Inc. Both recovered and steadied toward the close of the market.

Yesterday's activity was mainly recovery in both stocks, attributed in Wall Street, to "Durant buying." Fisher Body advanced 6¾ points to 175 per share and the shares of Durant Motors, Inc., advanced 3¾ points to 75¾.

Mr. Durant's Statement.

The formal statement sent out last night by Mr. Durant was as follows:

"Many and varied statements have been circulated during the past few

TRUCKMEN PROTEST WATERFRONT RULES

Join Railroad and Steamship Lines in Attacking New Traffic Regulations for West Street.

HAMPER FREIGHT HANDLING

Congestion on Piers and Delay to Perishables Increased, Says Complaint to Police.

New waterfront traffic regulations designed by the Traffic Bureau of the Police Department to lessen vehicular congestion in West Street, have caused a protest from railroad and steamship officials who operate piers along that street. The new regulations are to be tried out for thirty days. They provide for a minimization of lines of waiting trucks in front of piers, one line only being allowed in front of each pier and those must be kept moving. Deputy Chief Inspector of the organization and Lieutenant with the committee for the better handling of freight are doing away with for the common good.

The Clyde and Mallory lines have already complained to the police of Captain Charles Stone, in charge of the district, and with other companies in the Atlantic Seaboard Freight Bureau, will, it was said, file a formal protest with the Police Department in a few days.

The Merchant Truckmen's Bureau, through Thomas F. Barry, executive secretary, yesterday sent a formal protest to the Police Commissioner. In part the letter said:

"Piers are essentially lines have given precedence and preferred position to men carrying perishables and dating freight transfer work. This because perishables must be handled rapidly and the freight transfer men are working day to day monthly arrangements.

"The new regulations, whether they are misinterpreted or not, compel carriers of perishables and freight transfer men to take the same line with other truckmen, which is neither good business nor good sense, as anybody in any way familiar with steamship operation will testify.

"If freight transfer men are to be held up by the police against their own wishes and against the wishes of the steamship companies, it places the Police Department in the unique position of telling more than 2,000 members of the Interstate Commerce Commission and telling the companies how to run their businesses.

"It is worthy of comment to note that the new traffic rules are delayed, just as much more will be enforced, because the piers cannot be cleared rapidly if truckmen are to be held up, and it is the truckmen that will suffer most by keeping into freight movements.

"Admitting the necessity of having fewer truck lines on West Street, is it not only fair, however, that there should be a special line for freight transfer carriers and carriers of perishables? This more especially when the streets are congested, as they are to-day. Can their business now be facilitated and perishables maintained in good condition.

"We feel sure, in conclusion, that this protest is only one of many that you will receive concerning the new truckmen, produce dealers and business men who will object to having the side streets in front of their warerooms established through tracks for the exclusive benefit of West Street.

"An administrative or executive interpretation of the regulations, which, we understand, are only intended for the thirty days' trial, to that a special line will be formed for the transfer men and carriers of perishables, is earnestly requested."

FAMILY OF FIVE, ILL FROM GRIP, RESCUED

Father, Mother and Three Children in Torpor and Faint From Hunger Sent to Hospital.

A father, mother and three children, all sick with grip, hungry and helpless, were removed by the police last night from their basement at 45 West 128th Street to Harlem Hospital, where all five are in a serious condition.

Policeman Dalzell found John Fowler, 39 years old, a laborer, and his wife, Mary, in bed, helpless and apparently unconscious. The two were unconscious and could not tell what was the matter. The three children—John, 7 years; Alfred, 5, and Olive, 2—were also drowsy and half-asleep. There was no food in the house.

From others in the house it was learned that they had all been sick five days before entering the hospital.

The mother was sick first. The three children were taken down immediately afterward. The father quit work to attend to them. He fell sick also. For three days without work, left them penniless. The little food they have had for several days was supplied by neighbors. The Fowlers were Portuguese, but came a few years ago from British Guiana and were practically destitute.

LIVELY "TIMES SQUARE."

E. Robert Schmitz, French Pianist, Gives Several Novelties.

E. Robert Schmitz, the French pianist, gave international novelty to a recital in Aeolian Hall last night, the first since his return, by performing unheard of works of his countryman, Milhaud, now also a great hero, and others of the American, Whithorne, that he had admirably introduced in Paris. Taking Schumann's F sharp minor sonata as a musical point of departure, the player ranged through Debussy's "Children's Corner," Ravel's jazz-haunted "Gaillarda" and "Ondine," Whithorne's "Fall Street" and "Chimes of St. Patrick's," for which last the composer is a boy. Then Deodorat de Severac and Albeniz.

Whithorne's "Dream Spaces," which was added for the first time here, proved a rush-hour snapshot of moving quicksilver, a surge and urge of mad pace and patter, with now and then a pale shadow, as of a smile caught amid the crowd. Milhaud's "Five Rag Capers," also of acute syncopation, was impressed, following the Frenchman's Saintsbury Strain," all very keen, as were two "Nature Poems" of the English composer, Cyril Scott. When the audience, standing, called for more, Mr. Schmitz added the antique Couperin's "Sour Musique" and modern Ravel's "Jeux d'Eau," so who should say, "Take your choice." Which the hands did by calling out again till he gave a last prelude of Debussy.

WED 4 DAYS AFTER MEETING

Then Naval Order Takes Husband Away From Germantown Bride.

Special to The New York Times.

PHILADELPHIA, Jan. 25.—Love laughed at conventions after Miss Dorothy Sage, 21 years old, daughter of Mr. and Mrs. Ralph V. Sage of Germantown, and Lieutenant Melvin Hughes Maxfield, U. S. N., met a little more than a week ago. Until Tuesday of last week neither had ever heard of the other, and even last night the two were united in Elkton and Monday the bride, carefully hids adieu to her husband of three days, who sailed for Southern waters from the Philadelphia Navy Yard.

Mrs. Maxfield was introduced to her husband by a friend at a luncheon. Later they went to a dancing pavilion above and then to a roof garden, where they danced. There, the lights and indigenous confusion, they fell in love. Friday Lieutenant Maxfield received orders to depart today for the South and on Saturday they were wed. Mrs. Maxfield expects to join her husband in Ohio soon.

MUSIC

By RICHARD ALDRICH.

Mr. Van Hoogstraten Conducts.

The Philharmonic Society in its recent history has had experiments with many conductors. One more, coming in a brief interim between Mr. Stransky and Mr. Hoogstraten, and departing Mr. Hadley, was added to the list last evening, when Mr. Willem van Hoogstraten was honored with the direction of the orchestra, for a single concert. He was a "guest" indeed for a short stay.

Mr. van Hoogstraten has been heard as an orchestral conductor before in New York. Last season he conducted a couple of concerts on his own initiative, one to accompany his wife, Miss Elly Ney, in concerto. In the summer he conducted a number of the Stadium. He is a Dutchman, of whom three appeared as conductors this season, and has had experience with orchestras in his native land and in other parts of Europe, probably in Germany. It was obvious that there was no lack of experience in his work. He has the manner, skill, authority. Accordingly with his well disciplined results from the orchestra, an opportunity to very long acquaintance with it, and no large number of rehearsals, that were commendable and that gave pleasure to the audience.

The program was composed of Brahms's fourth symphony—one that conductors are generally favoring this season—Weber's "Preciosa" overture, Mozart's "Eine Kleine Nachtmusik" for strings, and the first of the orchestral arrangements of Liszt's Hungarian Rhapsodies.

The symphony is one for "effects" to be made with. So is the overture Mr. Van Hoogstraten gave a performance of both that had high musical value as well as an abundance of effects, pursued the melodic line and finds it and sets it forth. He balances and adjusts the several choirs in the orchestra with intelligence and skill. He has a firm beat and authority.

In the symphony he took some tempos in the first two movements that seemed over-deliberate, so he did in the slow introduction to the overture—a custom that has taken a firm hold upon most European conductors to the injury of the audience's appreciation of the melody.

There was a tendency in the symphony to hold back the tempo of the rather passages with results that verged a little upon the sentimental. And there was a tendency to force the time in the Gypsy finale beyond the point of security. In both cases, however, the temptation to do this is the very characteristic is almost irresistible.

But it cannot be expected that a conductor will do all exactly as he desires in a single concert with a strange orchestra and hall. What he did accomplished much that was commendable in this one appearance. The performances of both symphony and overture was vigorous and finished, and showed the workings of a musical intelligence.

In Mozart's serenade, if the title may be translated literally, "Little Night Music," results were unimpressible. The music, the delicate and spiritual quisantry that characterizes Mozart's inspiration, a true feeling for the style that was delightfully set forth. The strings gave forth a rich, smooth and finely colored tone, and the playing was of great finish.

Mr. van Hoogstraten was applaudied with heartiness and warmth, and justly won the full recognition of his achievements.

The New York Symphony.

At the concert of the New York Symphony Orchestra in Carnegie Hall yesterday afternoon Mr. Coates, the guest conductor, showed an Russian predilections by playing Glinka's overture to "Ruslan and Ludmilla," a spirited and melodious piece that was richly tinted by the orchestra, and Tschaikowsky's morbid symphonic fantasia, "Francesca da Rimini." The other orchestral piece was Strauss's "Till Eulenspiegel," of which the performance was altogether delightful, pulled in its pointing out of the humors in their most intricate combinations and most ingenious developments.

The piece has not received quite as much attention this season as it has in some recent seasons, but it still has its characteristics as a masterpiece in form of ingenuity and inventiveness and technical dexterity. It is Strauss still seems like a master juggler, standing in plain sight before the audience and doing impossible things. The marvel has not yet worn off.

Miss Maria Ivogün was the soloist, the German soprano who appeared here first with the Chicago Opera and who last season exercised a very considerable charm in several concert performances. She sang Handel's air "Ombra Mai," from "Xerxes," Allegro 12 Mozart's "Martern aller Arten," from Mozart's opera of "Die Entführung aus dem Serail."

Miss Ivogün's voice is of delightful quality, light and delicate, clear and vibrant, and of the charming of three singular power. It is an extremely high soprano, and her high tones are of real musical value, roundness and beauty not like an organ of gas, as is sometimes regrettably the case with such voices. She has great skill and facility in the execution of florid passages, such as abound especially in Handel's, approximate to the nightingale. The voice did not penetrate, however, seem quite so perfectly under control as it did in Mozart's music, but perhaps there were, and, alas! there were times when, it was not entirely on the pitch. Her singing, however, gave much pleasure and the contrast with the flute in Handel's air was particularly effective. Mr. Barrère's obbligato was faithfully matched with Miss Ivogün's.

JERITZA AFFORDS AN "EYEFUL"

Amusing Contretemps When Curtains Fail to Close on Train.

Mozart and Maurant shared a double bill of opera at the Metropolitan yesterday, the latter's "Thais" for the fifth times, with Jeritza, Harrold and Whitehill, being sung to an extra audience to a house sold out for the benefit of the Child's Hospital. Another large audience heard the master's second "Cosi Fan Tutte," sung last evening by Easton, Howard, Bori, Wheeler, De Luca and Didur. The conductors were Hasselmans and Bodanzky, respectively.

Miss Jeritza appeared in spite of a cold, for which printed apology was made in the matinee programme. If her hoarseness militated perceptibly against the pathos in the garden by an amusing contretemps when the curtains failed to close after the first act. Thais, in her departure of fullest discretion, held her pose till apparently she felt that the curtains—and other appurtenances—had followed and then, "eyeful" when she turned and was laughing off the stage.

MOTION PICTURE NOTES.

Rare photographs of the Broadway motion picture theatre, known and soon will be "Peter Ibbetson," directed by Lewis J. Gasnier, with Elsie Ferguson, Wallace Reid, Conway Tearle, Theodore Kosloff and Ernest Torrence, is being produced by Paramount. "Graustark" is to be filmed by William A. Brady, with Bebe Daniels and Lowell Sherman, at the West Coast Studios, Hollywood. Director Al. Green is directing Alice Brady, Conway Tearle and Charles Richman, of the Selwyn Theatre, Broadway, in "Drifting," a screen version of Cleves Kinkead's drama, directed by Wallace Worsley, with Jack Holt and Wanda Hawley in the principal parts. The Million is to be filmed, directed by J. G. Blystone, with Mr. Hallenbeck and Helen Holmes in the leads.

Douglas Fairbanks's "Robin Hood," which was shown recently at the Criterion Theatre, will be the feature at the Capitol next week, opening to the length of the picture, the doors will open at noon daily instead of 12:30, the usual hour.

Among the picture films to be shown next week are "Love's Penalty," with Elaine Hammerstein, Conway Tearle and Edward Connelly; "Eyes of the Heart," with Ruth Roland; a Century comedy, at the Rialto, and "The Champion," one of the "Our Gang" comedies, at the Strand.

The principal musical numbers in the program beginning next Sunday will be Rubinstein's "Polish Ballet," overture at the Capitol, Tschaikowsky's "Nutcracker Suite," at the Rialto, "Song of the Marseillaise," with Ruth Roland, at the Rialto, and a Strauss waltz, at the Strand. Dorothy Dalton, in her latest picture, "Ladies Must Live," will be the feature at the Rialto, and a Mack Sennett comedy, "Uncle Tom Without the Cabin," at the Strand.

The Vaudeville, "Balaine," will close a four weeks' engagement at the Criterion Theatre on Saturday evening.

"When Knighthood Was in Flower," will end a run of thirteen weeks at the Criterion and will be followed by a film version of the latest Booth Tarkington success.

SAW TRAIN TOO LATE TO AVERT COLLISION

Transit Board Is Told That Motorman on Elevated Failed to Regard Red Signal.

FLAGMAN AMONG 19 HURT

Panic Averted by Prompt Action of Policeman in Early Morning Crash.

Police of Williams Williamson, motorman of a five-car passenger train, in the red lamp held by a flagman on the rear of a work train standing on the northbound local track at the Fourteenth Street station of the Third Avenue elevated railroad, was stated as the cause of the collision early yesterday morning in a report of the accident to the Transit Commission by its electrical engineer. Eighteen passengers and the flagman were injured. The collision demolished a flat car and badly damaged a supply car of the work train, and wrecked the front platform and bulkhead of the first car of the passenger train.

According to the report, Williamson explained the accident by saying that he did not see the standing train until it was too late to stop his train, notwithstanding the fact that it was established that the flagman, who was hurt about the head and one arm, was on the rear platform of the work train with a red lamp at the time of the collision. The Commission's electrical engineer found that the motorman of the passenger train had been reversed, showing that the motorman had made an attempt to stop the train in that manner in addition to applying the brakes.

Williamson made no report that any of the equipment was defective, and the passenger train was later moved by one of the motors in the rear cars. The accident happened just after 2 o'clock, and the injured were taken to Gouverneur Hospital, Bellevue and local receiving hospitals. Dr. Charles Lee Williamson left town in the employ of the company about 1909 and it was said he never before had an accident.

Carl Leipold, guard on the rear car of the work train, who acted as flagman, said he waved his red lantern when he saw the passenger train approaching. He said he heard the motorman of the passenger train apply his brakes, but that the train seemed to slip over the wet rails.

Most of the injured passengers sustained comparatively slight cuts and bruises. Policeman Saulpaw of 211 East Eighth Street, the first man on the train, helped to arrest a panic by appealing to the passengers to remain quiet after the shock. He carried one woman who had fainted to the station and ordered others to walk a short distance along the track to the station platform.

Empire Theatre's 30th Anniversary.

The recent celebration of the fortieth year of the Empire Theatre was followed last night by ceremonies commemorating the thirtieth anniversary of the Empire Theatre, two blocks to the north. Billie Burke, who is at present appearing at the Empire in "Rose Briar," was instead of a supper and reception following the performance, and many well-known theatrical figures were present.

David Belasco, who opened the Empire with "The Girl I Left Behind Me," was the guest of honor, and three members of the cast of that play—Orrin Scott, William Morris and Orrin Johnson—were also present.

RUSSIAN PLAYERS' PROGRAM

Moscow Art Theatre to Continue at Johnny's Until March 3.

The Moscow Art Theatre, now in its third week at Johnny's Theatre, will continue in New York engagement until March 3, by which time it will have played here for eight weeks. It is probable that the company will then undertake a brief tour. In the course of which it will be seen in Boston, Chicago and perhaps one or two other cities. The players are compelled to return to Russia by June 1.

For next week, as already announced, the Russians will give their first performance here of "The Three Sisters." The program for the remainder of their engagement will be as follows: Week of Feb. 5, "Czar Fyodor," with Mr. Kachalov; week of Feb. 12, "The Cherry Orchard"; week of Feb. 19, "The Lower Depths"; week of Feb. 26, a double bill, consisting of Turgenieff's "The Lady from the Provinces" and three acts from Dostoievsky's "The Brothers Karamazoff." The last-named play was acted here by Fyodor Kommissarjevsky a number of seasons ago in Nazimova's company.

Amateur Comedy Club in Farce.

The Amateur Comedy Club will give performances of three farces by Henry Clapp Smith at the Children's Theatre of the Herbarium Foundation for Children, Fifth Avenue and 58th Street, on Thursday night of next week. The farces played are "Junk," "Bunk" and "Punk." The receipts of the performances will be used to buy clothing for the children of the Foundation.

Among those who will appear in the plays will be Mr. Smith, the author; Mr. and Mrs. Harold Gould, Mr. and Mrs. Drehmount Martin, Mrs. Herbert Greenbeck Jr., Mrs. S. Hinman Bird, Lloyd Aspinwall and Philip Kobbe.

Jos. Ghilchmann Sings in Hebrew.

Joseph Ghilchmann gave a recital of operatic and religious Hebrew selections before a small audience in the Town Hall last evening. He sang airs in German from "Aida," "Lucia," "Faust," "Il Trovatore" and "Tosca." In an excellent manner and with full, rich tones. In the group of songs in Hebrew, which were of his own composition, the singing lacked spontaneity, but a flexible, well-controlled voice of wide range was revealed.

THEATRICAL NOTES.

For Eastern contrary to a report published yesterday, is not to appear in the forthcoming production by John Murray Anderson of "Greenwich Village Follies."

Owen Davis's "Icebound," will follow "Hamlet" at the Sam H. Harris Theatre, probably on Saturday, Feb. 10.

Fanny Brice, starred in the Comic Supplement by Frank Mandel, will be played in Philadelphia by Ruth Etting next week. Miss Brice will rejoin "Ziegfeld Follies" when it opens in New York the week following.

Grace George is planning a temporary return to New York for two weeks.

There will be a professional matinee of "Lady Butterfly," at the Globe on Thursday of next week. The casts of characters of the two companies now on Broadway will be reversed.

"You and I," instead of "The Hills," will be the title of Philip Barry's play, to be produced by Richard G. Herndon.

George M. Cohan will arrive from Europe to-day in time to see the first performance of "The Hottentot" at the Apollo to-night.

The Moscow Art Theatre Company and the Chauve-Souris players were the guests of David Belasco at the reception of "The Merchant of Venice" at the Lyceum yesterday.

The second company of "The Fool," which is soon to be seen in Boston, will give a special performance of the play at the Times Square Theatre on Wednesday afternoon, Feb. 7, in aid of the Charity Organization Society.

Emily Ann Wellman has joined the cast of "The Wasp," which will open in Allentown on Feb. 5.

The opening of "The Fool's Revenge," at the Broadhurst Theatre has been postponed to Thursday night of next week.

A new musical drama will be incorporated into the "Ziegfeld Follies" next Monday night.

There will be no extra matinee of "Polly Preferred" at the Little Theatre next Friday afternoon.

"One of The Handsomest Theatres on Broadway"—New York Herald

NEW WINTER GARDEN

"MARKED FOR SUCCESS

aglow with color, melody and movement"—Quinn Martin, World

Supreme Musical Play

THE DANCING GIRL

Staged by J. C. HUFFMAN

With the Greatest Company Ever Assembled!

SUNDAY NIGHT FIRST "BACK HOME" CONCERT, ALWAYS THE BEST SUNDAY ENTERTAINMENT IN TOWN!

49TH ST. Thea., W. of B'way. Evs. 8:40. Mats. Thurs. and Wed., 2:15. LOUIS MANN and SIDNEY in "GIVE and TAKE" Greatest Laughing Hit in New York!

SHUBERT Thea., 44th St., W. of B'way. Evs. 8:30. Mats. Thurs. & Wed. 2:15. GREENWICH VILLAGE FOLLIES Fourth Annual Production

39th ST. THEA., E. of B'way. Evs. 8:30. Matinee Today & Wed. 2:15. Ditrichstein in "The Old Soak" By Davy Wagstaffe. ALL'S HERE! PLYMOUTH

Will SHAKESPEARE NATIONAL THEA., 41st St., W. of B'way. Evs. 8:15. Mats. Thurs. & Wed.

6 CHARACTERS IN SEARCH OF AN AUTHOR PRINCESS Th., 39th St., E. of B'way. Evs. 8:40. Mats. Thurs. & Sats. 2:40. Week

CASINO 39th St. & B'way. Evs. 8:30. Mats. Thurs. and Wed. 2:30. MUSICAL COMEDY SENSATION Sally, Irene and Mary with Eddie Dowling and Grace Cook. BEST SEATS Evs. $2.50. Wed. Mat. $1.50. Higher. No Adv. or Reductions

COMEDY Thea., 41st St., W. of 5th Av. Evs. 8:30. Mats. Thurs. & Sats. 2:30. KALICH in "JITTA'S ATONEMENT"

BROADHURST Thea., 44th St., W. of B'way. Evs. 8:30. Mats. Thurs. and Sats. Whispering Wires HEADLINER OF MYSTERY PLAYS

BROADHURST Th., Today at 3 Last Week. Positively Ends Saturday Night. MATINEE TODAY STARTING TODAY ONLY Ruth Draper IN ORIGINAL CHARACTER SKETCHES

Miss Abby Putnam Morrison, society leader and noted sportswoman, gave a theatre party in honor of her guest, Viscountess Maitland, of London, England, and writes:

"Lady Maitland and all my guests enjoyed so very much 'Johannes Kreisler' last night. It was as you said a marvelous performance and a wonderful treat artistically, aesthetically, dramatically, musically and ideally.

"The story with its underlying thought," the unusual setting in shifting scenery, the light-color effects, the portrayal in words were something New York has never seen and should see.

"We wish you could have been there to hear the enthusiastic comments."

BEN-AMI IN JOHANNES KREISLER THE WONDER PLAY APOLLO THEATRE 42nd STREET, West of Broadway. Evs. 8:30. Mats. Today & Wed.

BIJOU Thea., 45th St., W. of B'way. Evs. 8:30. Mats. Thurs. & Wed. LISTENING IN THE JOYFUL MYSTERY PLAY

LONGACRE 48th St., W. of B'way. Evs. 8:30. Mats. Wed. & Sat. 2:30. EXTRA! A COMEDY OF NEWSPAPER LIFE

BAYES Thea., 48th St., W. of B'way. Evs. 8:30. Matinee Thurs. & Wed. 2:30. IT IS THE LAW

BELMONT 48th St., E. of B'way. Evs. 8:30. Mats. Thurs. & Sats. 2:30. THE NEW MOLNAR PLAY PASSIONS-MEN with [illegible] (Formerly "Fashions For Men") BRIGHTEST COMEDY IN TOWN

REPUBLIC 42d St., W. of B'way. Evs. 8:30. Mats. Wed. & Sat. at 2:30. ANNE NICHOLS' LAUGHING SUCCESS 'ABIE'S IRISH ROSE' THE PLAY THAT PUT 48 IN HUMOR

MOROSCO 45th St., W. of B'way. Evs. 8:30. Mats. Wed. & Sat. at 2:30. LEO CARRILLO in the LOVE and LAUGHTER hit, "MERE ANGELO"

SHUBERT-RIVIERA Thea., 96th St. Tomorrow Night at 8:30. "KEMPY" and THE SUGGESTS. Mat. Today. "TO THE LADIES!" with GRANT MITCHELL and HELEN HAYES

R.U.R. FRAZEE THEA., 42d St., W. of B'way. Evs. 8:30. Mats. Thurs. & Sat.

SHUBERT VAUDEVILLE CENTRAL THEATRE 47th & Broadway. Prices Nights, 2:30 and $1.50. "GAIETIES of 1923" and STAR VAUDEVILLE

CENTURY Thea., 62d St., C. P. W. Evs. 8:30. Last Week. Mats. Today & Sat. 2:30. BLOSSOM TIME LAST 3 TIMES Mat. Today. THE LADY IN ERMINE Opens Tomorrow Night. Seats Now. The Appearance Events.

F. Ray Comstock and Morris Gest Present for a Limited Engagement THE MOSCOW ART THEATRE All This Week Tchekhoff's "THE CHERRY ORCHARD" AT JOLSON'S 59TH ST. THEATRE MATINEE TODAY (By Request of Americans Stage Artists) Evs. at 8. Matinees Fri. and Sat. at 2. Next Week: Tchekhoff's "The Three Sisters."

F. RAY COMSTOCK & MORRIS GEST Present BALIEFF'S Chauve-Souris 49th From MOSCOW—Direct from PARIS—LONDON 50TH MONTH

CENTURY ROOF THEA. 62d St. & C. P. W. Between 61st St. Phone Col. 6200. Evs. 8:30. Mats. Thurs. & Sats. at 2:30. LITTLE THEA., 44 St., W. of B'way. Evs. 8:30. MATS. THURS. & WED. at 2:30. POLLY PREFERRED with GENEVIEVE TOBIN. MATS. TODAY AND TOMORROW. PRES. 2.

AMBASSADOR 49th St., W. of B'way. Evs. 8:30. Mats. Wed. & Sat. at 2:30. INTERNATIONAL MUSICAL SUCCESS The LADY in ERMINE With Wilda Bennett and Walter Woolf Moves to The Century Theatre Next Monday

AMBASSADOR THEA., 49th St., W. of B'way. WED., JAN. 31 SEATS TODAY TESSA KOSTA in the MUSICAL CAROLINE

AMBASSADOR THEATRE, 49th St., W. of B'way. Owing to Postponement of the Forty-second Winter Garden Show, Thus Will Be Continued NEXT SUNDAY NIGHT—ALL-STAR BILL

Shubert HARLEM Opera House Vaudeville. Mats. 25c. Evs. 50c. to $1. THE MIDNIGHT FROLICKERS Winter Garden Show Next Week: "SWEETHEART SHOP"

44TH ST. Theatre, W. of B'way. Evs. 8:30. Mats. Thurs. & Sats. 2:30. THE WORLD WE LIVE IN (THE INDIRECT PLAY)

PLAYHOUSE 48th St., E. of B'way. Evs. 8:30. Mats. Thurs. & Sat. 2:30. UP SHE GOES Biggest Musical Hit in New York.

SELWYN 42d St., W. of B'way. Evs. 8:30. Mats. THURS. & WED. 2:30. NAZIMOVA (IN PERSON) DAGMAR Management Charles Bryant

THE SELWYNS Present Times Sq. Thea. 42d Street. REGULAR MATINEES THURSDAY, TUESDAY & THURS. at 2:30. THE FOOL "THE PLAY THAT GETS YOU" "I THINK YOU HAVE GIVEN ME A NEW GRIP ON LIFE."—Alice Pleasant, East Orange.

BOOTH 45 St. W. of B'way. Evs. 8:30. MATINEE TODAY JOHN GOLDEN presents 7TH HEAVEN

RITZ THEATRE 48th St., West of B'way. Tel. Bryant 8300. Mats. Thurs. & Sat. SEATS SELLING 6 WEEKS IN ADVANCE. MAUDE FULTON in the HUMMING BIRD

Maxine Elliott's 39th St., E. of B'way. Evs. 8:15. Mats. Tues. & Wed. at 2:15. SAM H. HARRIS Presents JEANNE EAGELS in "RAIN" Staged by John D. Williams.

BOOTH 45th St., W. of B'way. Evs. 8:30. Mats. Wed. & Sat. at 2:30. LEO CARRILLO in the LOVE and LAUGHTER hit, "MERE ANGELO"

SHUBERT-RIVIERA Thea., 96th St. Tomorrow Night at 8:30. "KEMPY" and THE SUGGESTS. Mat. Today. "TO THE LADIES!" with GRANT MITCHELL and HELEN HAYES

R.U.R. FRAZEE THEA., 42d St., W. of B'way. Evs. 8:30. Mats. Thurs. & Sat.

NEW YORK'S LEADING THEATRES & SUCCESSES.

EMPIRE Thea., 40th St., W. of B'way. Evs. 8:30. Mats. Thurs. & Wed. 2:30. Sharp. BILLIE BURKE in "ROSE BRIAR"

GLOBE Thea., 46th St., W. of B'way. Evs. 8:30. Mats. Sat. & Wed. 2:30. MAT. SAT. FIRST SPRING TIME MUSICAL COMEDY GOOD BALCONY SEATS ALWAYS $1.50, $2.00, $2.50 HIT OLIVER MOROSCO'S DANCING RIOT LADY BUTTERFLY "A DAZZLING SPECTACLE."—Sun. Staged by SID WATKINS. "World's Most Beautiful Chorus."

LYCEUM 45th St., E. of B'way. Evs. at 8. Mats. Thurs. & Sat. 2:30. DAVID BELASCO Presents DAVID WARFIELD as SHYLOCK in THE MERCHANT OF VENICE Henry Miller's THEATRE, 124 W. 43d St. Evs. 8:30. Mats. Thurs. & Sat. 2:30. JANE COWL in "JULIET" and "ROMEO AND JULIET"

MERTON OF THE MOVIES with Glenn Hunter—Florence Nash CORT 48th, W. of B'way. Evs. at 8:15. Mats. Thurs. & Sat. at 2:15.

ELTINGE 42d St., W. of B'way. Evs. 8:30. Mats. Thurs. & Sat. 2:30. HELEN MACKELLAR in "THE MASKED WOMAN" with LOWELL SHERMAN

BELASCO Thea., 44th St., W. of B'way. Evs. at 8:30. Mats. Thurs. & Sat. at 2:30. 486th PERFORMANCE TONIGHT DAVID BELASCO Presents LENORE ULRIC AS KIKI

LIZA DALY'S, 63D ST. Opp. 59th Subway Station. Evs. 8:30. Mats. Thurs. & Sat. 2:30. Music Box 45th St., W. of B'way. Evs. 8:30. Mats. Thurs. & Sat. at 2:30. Irving Berlin's Music Box Revue Staged by Hassard Short.

LIBERTY 42d St., W. of B'way. Evs. 8:30. Mats. Thurs. & Sat. 2:30. GEORGE M. COHAN'S COMEDIANS in "LITTLE NELLIE KELLY" The New American Comedy Direct from Three Years' Run in New York.

6th MONTH at the EARL CARROLL Thea., 7 Ave. & 50th St. Mats. Today & Sat. THE GINGHAM GIRL With Dorothy Donnell and Eric Dressler. "Best Musical Comedy in Town."—Globe. Both

NEW AMSTERDAM THEATRE at 8:10 POPULAR PRICE MATS. THURS. & WED. ZIEGFELD FOLLIES

Punch & Judy 49th St., E. of B'way. Evs. 8:30. Mats. Thurs. & Sat. 2:30. Beginning THURSDAY EVE. (Sixth Time) EXTREME SENSATIONAL COMEDY A SQUARE PEG with NICHOLAS CONSOR

KNICKERBOCKER, B'way at 38th St. Evs. 8:30. MATS. THURS. & TODAY at 2:30. Seats 4 Weeks Ahead. Reg. Prices. HENRY W. SAVAGE offers "Best of Recent Broadway Successes"—Sun. THE CLINGING VINE with PEGGY WOOD

VANDERBILT 48th St., E. of B'way. Evs. 8:30. Mats. Thurs. & Sat. 2:30. ONLY IN THIS QUAINT MUSICAL COMEDY WILL YOU SEE THE HUMAN CHARACTERS and HEAR THE BEAUTIFUL SONGS WHICH ARE ALL IN GLORY THE BIG SISTER OF IRENE SEATS 2 WEEKS IN ADVANCE

KLAW 45th St., W. of B'way. Evs. 8:30. MATS. THURSDAY & WED. at 2:30. LAST WARNING with WILLARD COLEY-TOLDEN.

Why Not? 49th ST. THEA. Evs. 8:30. Mats. Thurs. & Sat. 2:30. "MERRY COMEDY" —Times. —Life.

BETTER TIMES at HIPPODROME 6th Ave. & 43d St. Evs. 8:15. MATS. 2:15. SUNDAY 8:15 Actors' Fund Benefit

ARTHUR HOPKINS PRESENTS JOHN BARRYMORE in "HAMLET"

HARRIS 42d St., W. of B'way. Evs. 8:30. Mats. Thurs. & Sat. 2:30. SPECIAL MATINEE TUES., JAN. 30.

Fulton 46th St., W. of B'way. Evs. 8:30. MATS. TODAY & WED. at 2:30. MAIN FLOOR, $1.50. BALCONY, $1. Margaret Lawrence in "Secrets" Staged by SAM FORREST

GAIETY B'way at 46th St. Evs. 8:30. Mats. Today & Wed. at 2:30. By JOHN GALSWORTHY Loyalties

COHAN THEATRE B'way & 43d St. Evs. 8:30. MATS. TODAY & WED. at 2:30. THE LOVE CHILD

HUDSON 44th St., W. of B'way. Evs. 8:30. Mats. Wed. & Sat. at 2:30. GEORGE M. COHAN Presents THE HIT OF THE TOWN "SO THIS IS LONDON!" A SOPHOMORE SUCCESS—Eve. Post.

LEE KEEDICK Presents M. COUÉ For Three Lectures & Demonstrations at the Knickerbocker Thea. B'way & 38th St. Sunday Jan. 28, at 3 P. M. & 8:30 P. M. and Monday Matinee, Jan. 29, at 3 P. M. Tickets Now on Sale at Box Office. Broadway Lower Floor, $2.00. Balcony, $1.50. Monday Eve., Jan. 29, at 8:15 P. M.

REV. G. VALE OWEN Eminent Clergyman of the Church of England For a Course of Three Lectures on "Psychic Science and Human Survival" at the BROADHURST Thea., 44th Street, West of B'way. Sun. Mts. Jan. 28, Feb. 4 & 11 at 3 P.M. Tickets Now on Sale at Box Office. Broadway Lower Floor, $2.00. Balcony, $1.50. Monday Eve., Jan. 29, at 8:15 P. M. Exclusive Mgt. LEE KEEDICK, 437 5th Ave.

Broadway's Pleasure Dining—Dancing—Diversion Rendezvous MURRAY'S Roman Gardens 46th St., Just West of B'way Presenting Andre Sherri's 1923 Revue FOR DINNER at 7 AFTER THE THEATRE at 11:30 Phone—Fine—Profile

BURTON HOLMES CARNEGIE HALL SUN. EVE., AT 8:30 MON. MAT. AT 2 KOREA AND MANCHURIA EXTRA—PASSION PLAY: Sun., Feb. 11 POPULAR PRICES, 50c to $2 Plus Tax

CARNEGIE HALL, SUN. AFT., Feb. 4 at 2. PIANO RECITAL JOSEF HOFMANN (STEINWAY PIANO.)

Town Hall, Wed. Eve., Jan. 31, at 8:15. ROSA POLNARIOW VIOLINIST Mgt. Loudon Charlton. Steinway & Steck Pianos

COLUMBIA Burlesque, 47th & B'way. Phone Bryant 7870. Twice Daily, 2:15 & 8:15. LET'S GO with HARRY COLLINS and JACK PILLARD.

BROOKLYN AMUSEMENTS.

Brooklyn Academy of Music, Wed., Jan. 31, at 8:15. Violin Recital JASCHA KREISLER TICKETS AT INSTITUTE BOX OFFICE

Aeolian Hall, To-night (Sat.) Eve., at 8:15. Violin Recital—SECOND ANSELMO Mgt. R. E. JOHNSTON. Steinway Piano

ABOLIAN HALL, TO-NIGHT AT 8:15. CONCERT OF MUSIC FOR TWO PIANO GUY MAIER and LEE PATTISON Mgt. Daniel Mayer. Chickering Piano

METROPOLITAN OPERA HOUSE Tues. 8:15. Rigoletto. Gadski-Cond. Laurel-Vidal (debut). De Luca, Bada, Bada. Post. Wed. 2:15. Hansel and Gretel. Matzenauer, Rethberg, Howard, Perini; Gigli, Mardones, Bonelli. Thurs. 8:15. Carmen. Ellis, Telva, Gentle, Bada, Bada. Fri. 8:15. Tannhäuser. Jeritza, Mason, Meader, Whitehill, Bada, Mardones. Sat. 2:15. Aida. Peralta, Howard, Perini; Gigli, Mardones, Bonelli. Sun. 8:15. Carmen. Ellis or Telva, Gentle, Bada, Bada. Mon. 8:15. Barber of Seville. Galli-Curci, Gentile, Bada, Diaz, Mardones. Post. Wed. 2:15. Hansel and Gretel. Matzenauer, Rethberg, Howard, Perini; Gigli, Mardones, Bonelli. Thurs. 8:15. Tannhäuser. Jeritza, Mason, Meader, Whitehill, Bada, Mardones. Fri. 8:15. Rigoletto. Gadski, Marshall, Ruffo, Martinelli, Bada. Post. Sat. 2:15. Aida. Peralta, Howard, Perini; Gigli, Mardones, Bonelli. Sun. 8:15. Carmen. Ellis or Telva, Gentle, Bada, Bada. Mon. 8:15. Barber of Seville. Galli-Curci, Gentile, Bada, Diaz, Mardones. Post. Tues. 8:15. Rigoletto. Gadski, Marshall, Ruffo, Martinelli, Bada. Wed. 2:15. Hansel and Gretel. Matzenauer, Rethberg, Howard, Perini; Gigli, Mardones, Bonelli. Thurs. 8:15. Tannhäuser. Jeritza, Mason, Meader, Whitehill, Bada, Mardones. Fri. 8:15. Rigoletto. Gadski, Marshall, Ruffo, Martinelli, Bada. Post. Sat. 2:15. Aida. Peralta, Howard, Perini; Gigli, Mardones, Bonelli. Sun. 8:15. Carmen. Ellis or Telva, Gentle, Bada, Bada. Mon. 8:15. Barber of Seville. Galli-Curci, Gentile, Bada, Diaz, Mardones. Post. Tues. 8:15. Rigoletto. Gadski, Marshall, Ruffo, Martinelli, Bada. Wed. 2:15. Hansel and Gretel. Matzenauer, Rethberg, Howard, Perini; Gigli, Mardones, Bonelli. Thurs. 8:15. Tannhäuser. Jeritza, Mason, Meader, Whitehill, Bada, Mardones. Fri. 8:15. Rigoletto. Gadski, Marshall, Ruffo, Martinelli, Bada. Post. Sat. 2:15. Aida. Peralta, Howard, Perini; Gigli, Mardones, Bonelli. Sun. 8:15. Carmen. Ellis or Telva, Gentle, Bada, Bada.

WOULD DRIVE MOSS OFF SERVICE REVIEW

Gen. Hurt's Demand That He Quit the Quartermasters' Journal Is Disclosed.

STILL THREATEN SPLIT

Reserve and Guard Officers Say They Will Back Editor Against His Chief.

The battle shaps that has been reached in the row between civilians and regular army men for control of the Quartermasters' Association was disclosed here yesterday when it was admitted that Major Gen. William H. Hart, Quartermaster General of the Army and leader of the regular faction, actually had demanded the resignation of Colonel James A. Moss as head of the Quartermaster Review. Colonel Moss, now retired, is widely known as a military authority. He is the storm centre of a factional fight that threatens to split Reserve and National Guard officers away from the organization in which they have been banded with the regulars for the welfare of the service.

News that there was an internecine war in the corps and that a break was imminent was made public here early yesterday morning at the close of an enthusiastic meeting of the New York branch of the association. That meeting handed the pleas of three Brigadier Generals dispatched from Washington to strengthen their chief, and went on record against censure of General Hart for his attack on Colonel Moss. Such censure was meted out to him by a meeting of officials in Washington last month.

It was not until later in the day, when the civilian faction, through its spokesman, amplified its position, that it was learned that General Hart had sought to have Colonel Moss cut off the rolls. At the same time Colonel Franklin J. Burnham, reserved that within the Quartermaster General without his mandate, National Guard and Reserve members of the Quartermasters' Association would secede and form their own organization.

Colonel Franklin J. Burnham, an official of the New York Telephone Company, is President of the New York chapter of the association, which has a national membership of 1,400, with about 200 members in this city, many occupying important civil posts.

Colonel Burnham's Version.

"There would seem to be nothing else to do on the basis of General Hart's statement that the association must discharge Colonel Moss from the editorship," said Colonel Burnham, discussing the prospective split last night at the Plaza Hotel. "I don't know the basis of the General's attitude and, I believe, neither does Colonel Moss. Colonel Moss has tried several times to interview General Hart to find out the reason, but has failed.

"There will be no move made at the present time. We shall wait to see whether the situation adjusts itself. There will be no defiant move made to form another organization unless it becomes inevitable. We don't want to indulge in any rash judgment.

"The prolonged meeting of the New York Chapter in the Seventy-first Regiment Armory, Park Avenue and Thirty-fourth Street, which ended with a resolution endorsing General Hart's stand, adopted by a vote of 39 to 38, was a notable affair in military circles here yesterday.

Among its members are officers of the National Guard who had a distinguished record in the World War, the resolution precipitated a debate that grew heated at times. Neither the Reserve and Natl Guard officers, on the one side, nor the regulars, on the other, were disposed to speak right out, according to this officer, who championed the cause of Colonel Moss.

It appeared that many reserve and Guard officers failed to attend, suspecting a trick of some kind in bringing them together. As a result the regulars outnumbered them and held the meeting to their own. This officer declared that regular army officers, as a rule, are not unfriendly to Reserve and Guard officers, attended the meeting "as though under orders." He explained that he did not mean that the soldiers were actually ordered there, but that they felt obliged to accept what their superior officer's attitude was to be the object of debate.

General Hart's Position.

The discord in the association, it was explained, dated back a little more than six weeks. General Hart's instructions that Colonel Moss's editorial activities be curtailed—described now as an order that the Colonel be relieved of his post—brought about a sharp division of the membership. Last December this gentleman against General Hart crystallized in a meeting which condemned him for his action.

Those who backed the Quartermaster General then and later, however, insisted that General Hart's hostility to Colonel Moss was born of unwillingness to see an important, not unofficial, post in the corps put in the hands of an officer near of retirement age. General Hart, and his supporters insisted, and still insist, so far as their attitude has disclosed, that the Review should be edited by an officer on active duty who is in intimate touch with every phase in general and the needs of the Quartermaster's Corps in particular, and who is abreast of every modern development.

The meeting on Wednesday night, it was said, was called primarily to effect repeal of the resolution passed in November. The three Brigadier Generals who came from their posts to participate were A. C. Dalton, J. M. Carson and John E. Ballinger. They endorsed a vigorous fight for General Order, Some one was particularly pointed in the condemnation because he is a member of the Board of Managers of the New York Chapter.

The officers of the New York Chapter, besides Colonel Burnham, are Colonel Harry S. Bowman, Jr., Vice President, and Colonel Gallagher of the Army Base, Brooklyn, second Vice President. The Board of Managers, in addition to General Carson, includes Major Bell, Lieut. Col. F. L. Dawson and Colonel Bush.

Major Gen. Parr is President of the National Chapter, which was headquarters in Washington. Colonel Sternberger is First Vice President, Brig. Gen. Dalton is Second Vice President, Colonel Moss is Third Vice President, the Fourth Vice President is Colonel John S. Chambers, and Colonel Dawson is Fifth Vice President. The last mentioned is a Reserve officer, while the others, aside from Colonel Sternberger, are regulars.

Navy Completes Repairs.

WASHINGTON, Jan. 25.—At the War Department it was explained today that although the Quartermaster Review is an unofficial publication, issued by the Quartermasters' Association, officials are interested in the movement to criticism of the magazine, because it has been charged that its conducted a publicity campaign to secure the reappointment of Major Gen. Rogers as Quartermaster General.

When the War Department decided that in view of General Rogers's then approaching retirement, the appointment should be given to Major Gen. Hart, it was said, Colonel Moss was quoted as one of the officers who thought did not go far enough and badly widened the breach that existed.

OPPOSES EXCLUDING NEGROES AT HARVARD

Alumni Bulletin in Editorial Declares It Would Violate University's Principles.

Special to The New York Times.

CAMBRIDGE, Mass., Jan. 25.—The Harvard Alumni Bulletin expresses itself editorially today against any ruling which would bar negroes from Harvard freshman dormitories, declaring such discrimination "a reversal of policy, if not an positive disloyalty to a principle for which the university has hitherto taken an open and unshaken stand."

The editorial carries no criticism of the university authorities but assumes that the question is not closed and that President Lowell, in his letter to Roscoe Conkling Bruce, set forth the existing practice with the reasons for its adoption rather than the basis for any permanent policy. The editorial follows:

"Quite apart from the merits of the question, it is clear that the policy of the university as the subdomain of cultured students to the freshman dormitories is of genuine and immediate interest to the public. The personal form in which the question now arises and the correspondence between President Lowell and Roscoe Conkling Bruce, '87, have given a dramatic turn to the issues.

"Undoubtedly also the recent discussions of racial discrimination have deepened public interest in the Harvard attitude on any racial problem. Yet it is rather, we suspect, the tradition of the university on this particular question which gives to public comment its serious tone and makes it widespread.

"For Harvard today to deny to colored men a privilege it accords to children of other races inevitably would appear as a reversal of policy if not as positive disloyalty to a principle for which the university has hitherto taken an open and unshaken stand.

"This question, we assume, is not solved, for President Lowell has stated the case clearly in connection with the reason which led to the adoption of the present basis for a permanent policy. Before that ultimate settlement by the Faculty and the governing boards which is to be anticipated in the ordinary course of university procedure we expect further expressions of alumni opinion on this matter.

"It is to be noted in this connection that Harvard graduates express their opinions with no less freedom and accuracy than the general public. This is the point which Harvard men expect to pay for the individualizing of which she has lived in her own. It is unpleasant to be called hard names; but it would be worse to be ignored, or to lack courage and the candor of self-criticism. Something very essential to the spirit of Harvard, something that most of her friends would wish her to own, is manifested both in the open disagreement among Harvard Alumni and in the open avowal of opinion and policy which have marked this disagreement.

"Harvard played a conspicuous part in the Civil War, as she did in the World War. In the one case as well as in the other she identified herself with a cause and sealed her devotion with the blood of her sons. The humane principles on which those wars were fought and won have been embodied in the Harvard tradition. Whether they have become a part of that ideal Harvard which is the object of Harvard loyalty.

"The name of Robert Gould Shaw, who died at the head of his colored troops before Fort Wagner and was buried there with his soldiers, is a symbol which cannot be destroyed without the loss of something very substantial from the life of the modern Harvard community. We do not believe that any Harvard man, be he Northerner or Southerner, would wish to remove it. For it is not a symbol of a sectional conflict, but of a liberality and hope that are now an inseparable part of the democratic profession of faith.

"The American public has taken Harvard at her word and expects Harvard to be true both to her own heroic past and to her reputation for moral leadership. We do not see how any Harvard man can expect less."

PACIFIC HEARING DELAYED.

Washington Asks More Time to Consider Mandate's Effect.

ST. LOUIS, Jan. 25.—Hearings scheduled for today in Federal Circuit Court here on the Supreme Court's mandate for a separation of the Southern Pacific and Central Pacific were postponed until March 19. No reason was announced for the postponement other than that it was made at the telegraphic request of the Solicitor General in Washington.

WASHINGTON, Jan. 25.—Postponement of the hearing on the dissolution of the Southern Pacific-Central Pacific merger was taken. It was said officially today, to permit some of the interested parties to file their information as to the effect of the decision. The court, it is said, is well satisfied that it has jurisdiction that there would be necessarily any modification in the form of the decree as prepared by the Department of Justice.

When the mandate was in formation here high Government officials indicated that if it should be found that execution of the order was primarily unfair to or to the gain detriment of the public interest, it would be proper for parties in the case to apply for changes in the order.

TRY TO TRACE FIRE WARNING

Underwriters Offer Reward After Prediction Is Verified.

The New York Board of Fire Underwriters through George E. Brennan, an adjuster, of 123 William Street, is endeavoring to find the author of an anonymous warning of a fire that took place in Brooklyn. The fire, two of such a character that it would have been difficult to predict, it would have been the work of an incendiary.

Mr. Brennan said yesterday the anonymous warning arrived about the middle of December. It was addressed, in about 150 words, and read considerably as to spelling. It was signed "A City Man of Manchester," and warned that a building factory would be destroyed by fire. Nine days after that letter was written the fire occurred and everything mentioned in the letter as likely to be burned was destroyed. The underwriters offer a reward to the writer if he will come forward.

BANKRUPTCY NOTICES.

UNITED STATES DISTRICT COURT—Southern District of New York.—In the matter of W. ARMSTRONG & BRO., INC., Bankrupt.—No. 36618.

Notice is hereby given that the undersigned has been appointed Receiver of the estate of the bankrupt. A hearing will be had upon said offer at the office of the undersigned, Room 1, 30 Broadway, Borough of Manhattan, City and State of New York, on the 6th day of February, 1923, at 1:30 o'clock in the afternoon.

All creditors, stockholders, stockholders, and all other parties in interest are directed by an order of Court, dated January 25, 1923, to show cause, at said time and place, why the prayer of said petitioner thereof or any other or further relief in the premises may not be granted.

Dated, New York, January 25, 1923.

JAMES H. SPENCER, Receiver.

SIX MEET DEATH IN AUTO ACCIDENTS

Two Killed in City, Four in New Jersey—Nine Others Are Injured.

DIES IN FALL FROM TRUCK

Mrs. Jean Packard, 75, a Mission Worker, En Route to Adventist Meeting When Mishap Occurs.

Two men were killed and several others were injured in automobile accidents in the city yesterday. Slippery streets were partly responsible. Four persons were killed in accidents in New Jersey.

Elmer Gallucci, 40 years old, a policeman ex-soldier, was run down and killed by an automobile last night at Third Avenue and Thirtieth Street, as he stepped from behind an elevated railway pillar. The automobile was owned by Chatt, Peabody & Co. and driven by Bruno Viggiano of 345 East Thirty-first Street, who was arrested on a charge of homicide.

Patrolman Walter Hunt of the East Thirty-fifth Street Station saw the accident and summoned an ambulance from Bellevue. Dr. MacNaughton said that Gallucci had been instantly killed. His identity was established by papers he carried. These showed that he had served with the Eighteenth Infantry in the Philippines. His home was at 345 East Thirtieth Street.

Charles Stevenson, 75 years old, of 1,172 Tiffany Avenue, the Bronx, died in St. Vincent's Hospital last night from injuries received when he was struck by an automobile truck while crossing Greenwich Street at Washington Street. According to the police, Stevenson, after starting across the street, saw the truck, operated by Samuel Ochetto of 31 Quincy Street, Passaic, N. J., coming south along Washington Street. The aged man became confused and in said to have walked into the machine's path. Before Ochetto could stop the truck Stevenson had been struck. He was taken to St. Vincent's Hospital suffering from fractures of the skull and left leg, and died soon after.

Bernard Flynn, 22, a Keyport (N. J.) fish dealer, and William Howard, 30, Flynn's partner, were killed, and Frank Pecora, 35, of Keyport, received a fractured skull in an accident on the Route 35 highway between Keyport and Asbury Park, Highlands. It is feared Pecora will not survive.

Flynn and Howard were returning from Atlantic Highlands with a load of clams when they were run into a skid of logs on the delivery truck. It is believed that the skid light was burning and that the truck was for on the side of the road. The impact telescoped the smaller car, crushing Flynn. Howard was thrown against the steering wheel and received mortal injuries. Flynn died on the roadway.

Mrs. Jean Packard, 75, a mission worker, was killed when she fell from a motor truck in Hammonton, N. J. The truck was being driven by a Seventh Day Adventist, in which faith Mrs. Packard had been participating. Mrs. Packard's head struck one of the wheels, and she died instantly.

William Trapp, twenty-five years old, a chauffeur of 147 South Street, Jersey City, died last night in St. Francis' Hospital, Hoboken, of injury. N. J., from injuries received earlier in the day when he fell from an automobile and was run over on the Harrison Turnpike near Kearny. Charles Carey of 8 Hamilton Place, Harrison, N. J., driver of the machine, was arrested on a charge of homicide and will be arraigned in Recorder Wilmer's Court tomorrow morning.

According to the story told the police the automobile in which Trapp was driving broke down on the Harrison Turnpike and he telephoned to the Auto Repair Company of Newark for aid. Carey was sent to him. After the repairs had been made, Trapp, at the request of Carey, stood on the side of the road and, at the latter's direction, signalled the approaching cars. The car started, throwing Trapp to the road and running over him.

Three men were injured in a collision between a touring car and a taxicab at Fifty-ninth Street and Seventh Avenue, Brooklyn, yesterday. Dr. Jacob Bloomingdale, 45, of 761 Third Avenue, driver of the touring car; David Goldstein of 326 East 112th Street, driver of the taxi, and James Dunn, 38, of 45 Stelton Avenue, Woodside, L. I., were taken to Kings County Hospital, where they were treated for injuries.

Two men were injured and a number of others shaken up when a crowded one-man trolley car collided with a motor truck at Broadway and Wythe Avenue, Brooklyn, John Buckley, motorman of the trolley car, and Joseph Cassidy, conductor, were taken to Kings County Hospital, after treatment by Dr. Scarr of Both Manor Hospital, continued the trip. Harold Dale of 127 East Fifty-first Street, Manhattan, was treated for minor injuries.

Peter Ehrt, 70, of 29 Summit Avenue, Jersey City; Sadie Balch, 19, of 125 East 126th Street, and Ruth Davidson, 19, of 125 Devoe Avenue, the Bronx, were attended at St. Luke's Hospital for cuts and bruises after an automobile in which they were riding collided with a car at 125th Street and Riverside Drive.

George Kellerman, 22 a chauffeur, of 1,000 Flushing Avenue, Brooklyn, was sentenced to twenty days in jail and was deprived of his license by Magistrate W. Bruce Cobb in Traffic Court yesterday. It was charged that Kellerman on Sunday, while intoxicated, drove a truck on the sidewalk on West Fourth Street, at Washington Square, endangering the lives of several persons.

Another chauffeur, Patrick J. Regan, 28, of 2,468 Davidson Avenue, the Bronx, was held in $2,000 bail by Magistrate Cobb in connection with the death of Mrs. Catherine Cahill, 60, of 1,868 Grand Street, who was run down at Cedar, Ellwith Street and Riverside Drive, on Dec. 27. It was charged that Regan was driving on the wrong side of the road when the accident occurred. He was arraigned by Mrs. Cora Ross of 225 West End Avenue.

AT PEACE WITH SAWYER.

Disabled Veterans' Head Says Relations Now Are Amicable.

CINCINNATI, Jan. 25.—C. Hamilton Cook, National Commander of the Disabled American Veterans of the World War, in his annual report submitted to the conference of executive officers of the organization in session here today stated that complete and amicable relations existed between the disabled veterans and Brig. Gen. Charles E. Sawyer, President Harding's personal physician, and Chairman of the Federal Board of Vocational Education, and Colonel Charles A. Forbes, Chairman of the United States Veterans' Bureau.

He said liberal rulings by the Civil Service Commission, both Federal and State, were obtained which will secure placement training in governmental departments for those who desire Government positions, and he was expecting to receive advice from President Harding that an Executive order had been issued to that end.

The report asked for the cancelation of Fourth payment on the prorated plan to finance the soldiers' bonus by means of a sales tax. This method was ordered by the State commanders of the Veterans of Foreign Wars in December. There was a possibility, it was said, that action on this plan would be deferred until the annual convention of the organization in June.

Distribution of the $30,332 derived by the veterans from the proceeds of the the game of the recent world's baseball series was recommended.

BROKE INSURANCE RECORD.

President Fiske Tells Metropolitan Life Managers of 1922 Business.

That better business conditions prevailed in 1922 than in 1921 is evident from the amount of business done by the Metropolitan Life Insurance Company," Haley Fiske, President of the concern, said last an address yesterday at company managers from all over the country held in the ballroom at Twenty-fourth Street and Madison Avenue. The managers were present to the number of about 600 from all parts of the United States and Canada.

"The amount of new business issued," Mr. Fiske said, "for the first four had amounted to $1,126,000,000, which is a greater amount than any company had ever written, not excepting the phenomenal year of 1920. This amount exceeded by $216,000,000 the amount written in the corresponding year.

"And it is to be observed," Mr. Fiske said, "that in the new insurance an increased amount had been taken by industrial policyholders, and running along with this and just as significant was the great amount taken by employees in their employers in the form of group insurance. In the last group available from our books that the manufacturing, railroad business and, generally speaking, all industries, have been in distinctly better condition than one year ago, and judging from the business done during the four weeks of 1923, conditions are even now improving over 1922."

WILL CUT MILK PRICE FEB. 1.

Sheffield Farms Will Pass Farmer's Reduction to Consumer.

The following statement was issued last night by D. S. Harris, Secretary of the Sheffield Farms Company:

"At a conference between the representatives of the Non-Trading Milk Producers' Association and the Sheffield Farms Company on Jan. 24, the producers offered a reduced price for milk supplied to the company during the months of February, March and April. In reducing prices at this time to make this possible, the producers say, and the Sheffield Company will pass this reduction on to the consumer. Consequently, the price of Sheffield milk will be reduced on Feb. 1, the date on which the reduced country price becomes effective."

Praised for Pardoning Larkin.

The Executive Council of the Central Trades and Labor Council has adopted a resolution praising Governor Smith for pardoning James Larkin, who was serving a sentence for violation of the narcotic laws. The resolution said that by granting the pardon the Governor "has done much to restore the confidence of the people in our democratic institutions."

RECEIVER'S NOTICES.

DISTRICT COURT OF THE UNITED STATES, Eastern District of New York.—In the matter of THE GREEN FARE REGISTER CO., Bankrupt.—In Bankruptcy. No. 36,618.

To the creditors of the Terminal & Town Taxi Corporation and to all parties in interest:

Please to take notice that Kenneth N. Bennett, the receiver and trustee of the assets and effects of the above-named defendant on the 24 day of January, 1923.

Please take further notice that by said order all persons, corporations or copartnerships indebted to the said defendant or to the defendant or the said defendant is hereby forbidden to them or their property a release of action against said defendant, or who have in their possession or under their control any property belonging to the said defendant, or who have the payment of the money, and all other persons whatsoever, who assert or claim against the said defendant or against any property in the possession of the said defendant, or against any property in the possession of the receiver, or to whom any property belongs to the said defendant or against any property in the possession of the receiver, or to whom any property belongs to the said defendant or against any property in the possession of the receiver, or to whom any property belongs to the said defendant

6.30%

Yield to maturity

Republic of Haiti

20 Yr. Sinking Fund 6's

Due October 1, 1952

Price 96 to 97 1/2 and interest, to yield from 6.30% to 6.50%

Issued with the approval of the President of the United States in accordance with the treaty of September 16, 1915.

Complete circular on request

The National City Company

Main Office: National City Bank Bldg.
Uptown Office: 63rd St. & Madison Ave.

Detroit, Michigan

4½% & 4½% Bonds

Exempt from all Federal Income Taxes

Legal Investments for Savings Banks in New York, Massachusetts and Connecticut

4½s due 1938 to 1940
To yield 4.25% to 4.30%

4½s due 1926 to 1932
To yield 4.30% to 4.35%

Circular upon request

Harris, Forbes & Co

Pine St., Cor. William
NEW YORK

A New Way to Keep Investment Data

We shall be glad to send any investor on request a convenient card index for the purpose of keeping records of security holdings.

Bonbright & Co.
Incorporated
25 Nassau Street, New York

BONDS

Davidge, Heald and Co.

20 Broad St., New York

EXEMPT FROM ALL FEDERAL INCOME TAXES

City of Fort Worth
Texas

4½% and 5% Bonds

Due Jan. 1, 1933 to 1936 inc.

Legal Investment for Savings Banks and Trust Funds in Connecticut and Rhode Island.

4½% Bonds to Yield 4.40%
Due 1933 to 1951

5% Bonds to Yield 4.50%
Due 1952 to 1963

Circular on application.

R. J. Van Ingen & Co.
40 Cedar St. New York
Telephone John 6784

FINANCIAL MARKETS

Advance in Stocks, With Decreased Business—Foreign Exchanges Inactive.

Yesterday's markets once more indicated unwillingness or inability to "discount" results in the Ruhr, whether for better or worse. The stock markets were firm at London, Paris and New York, on our own Stock Exchange, indeed, nearly all shares made at least theoretical advances with a fair representation of a point, or more. But all of this movement was watched by Wall Street in hopeful views of home trade, and in actual business done the market narrowed again to a total not much above that of the week's earlier and distinctly inactive days.

In the foreign exchange market, sterling was even more apparent than in stocks. European rates swung back and forth in a small orbit and ended with negligible changes. Sterling at Paris, which had changed the direction of its movement on every preceding day this week, changed it again yesterday. For the time being, at any rate, this and other markets have passed into somewhat the same position as was taken by the markets of last August, after the series of calamitous prophecies about the strike had been made and had promptly been refuted by events.

One or two rather interesting movements were reflected in the weekly Federal Reserve statement. Rediscounts, which were largely reduced in this week of 1922, showed increase of $48,370,000, half of the expansion occurring at the New York Bank. This makes the net reduction since the end of December only $50,200,000, as against $124,400,000 in the same period a year ago. On the other hand, a large reduction of outstanding Reserve notes made the month's total decrease $108,810,000, comparing with $253,440,000 last year. Here for the movement of reflux is a result of the active general trade cannot yet be positively said. If it had been, one would have expected that note circulation would also have been affected.

The French bank's weekly report on the outstanding paper currency attracted interest, as it is bound to do so long as the present deadlock in the Ruhr persists. During the past week the bank has reduced the note circulation 200,887,000 francs, making 6,481,200,000 total reduction since the turn of the year. This compares at least reasonably with the 963,200,000 francs reduction in the same weeks of 1922. Considering that the Government has repaid only 540,000,000 since the 1st of December Treasury settlements were completed, it will be seen that part at least of this month's reduction in the paper currency has been automatic response to reasonably smaller demands of trade. The same inference may be drawn from the month's rapid cutting-down of both loans and note circulation at the Bank of England, which has brought this week's ratio of reserve to deposits to the highest percentage since March of 1920.

Equally normal has been the reduction of England's outstanding "currency notes" since December by £53,000,000, or 6 per cent. They decreased £91,500,000 in the same period last year and £5,500,000 in 1921. The reader of yesterday's column was forced to wonder whether this was what Mr. McKenna meant by the warnings about "deflation" in his Chairman's address to the London City and Midland Bank. It has been no secret that McKenna had sought a lot of the inflation spread about by Gaston Cassel and his school of "revalorizadores"; he was quoted as having said, in the Autumn of 1921, that financial London was satisfied to have sterling stay at the then-existing rate of $3.80 or thereabouts and that it probably would remain there. As it happened, sterling rose above $4.50 within eight months, to the great satisfaction of financial London, and most people know the reasons, which makes it inexplicable why a former Chancellor of the Exchequer should continue to talk about the "policy of deflation" and its ruinous effect on prosperity. If this means anything tangible, it would seem to mean a plan for fresh inflation. There were men in high places who talked the same way in our own country during the paper money days of the late War, but they apologized after 1873.

BURNS BROS. START BIG EXPANSION MOVE

National Coal Company to Be Organized in New Jersey With $10,000,000 Capital.

Preparations have been made calling for the organization of the National Coal Company under the laws of the State of New Jersey. Application for a charter is expected to be made shortly. The company will have an authorized preferred capital of $10,000,000 and also 250,000 shares of common stock without par value.

The organization of the company is understood to be the first step in making a national corporation out of the present Burns Brothers Company, and something to report in Wall Street yesterday the stock of the Burns Brothers Company will be exchanged for the stock of the National Coal Company.

Details of the terms of exchange were not obtainable yesterday.

When the Burns Brothers Coal Company took over control of the William Cramp & Sons Company, there was also affiliation of the latter's subsidiaries, which included the New York Shipbuilding Corporation, the Cramp Steel Company and control of operations in the larger cities in other sections of the country. Many reports have been current within the past year that Burns Brothers was negotiating to take over the Consumers' Company of Chicago, the largest distributors of coal and ice in that city. Reports circulated more than once also have had that the company intended to take over retail coal distributing organizations in St. Louis, Philadelphia and Boston.

U. S. C. I. P. Declares 4 Dividends.

Directors of the United States Cast Iron Pipe and Foundry Company yesterday declared four quarterly dividends of 1¾ per cent. each on the preferred stock covering the year 1923. The dividends will be paid out of earnings of last year. The first payment will be made March 31, to stock of record March 1. Net earnings for 1922 were $1,018,345, or $4.07 to shares of the 5 per cent. preferred declared on the preferred stock yesterday.

SOUTHERN PACIFIC INCOME.

December Total $23,436,662, Increase of $3,214,592 Over Dec., 1921

Railway operating income of the Southern Pacific Company during December, totaled $23,436,662, an increase of $3,214,592 over December of 1921, and net railway operating income totaled $7,710,728, an increase of $4,190,023 over the year before, according to figures made public by that company yesterday. Railway operating expenses amounted to $15,646,183, a decrease of $1,008,334, the greater part of this reduction having resulted from the cut in transportation expenses which in December last amounted to $6,631,140, a decrease of $1,511,189. Maintenance of way and structures caused a total of $1,827,334, a decrease of $83,338, and maintenance of equipment expenses were $3,704,808, a decrease of $857,178. The company reported for the year ended Dec. 31, net income of $24,270,651, an increase of $10,270,651. Gross amounted to $282,319,109, an increase of $8,573,109, while railway operating expenses were reduced $18,

Coca Cola Wants Stock Listed.

Application was made yesterday to list on the New York Stock Exchange 225,000 shares of common stock without par value of the Coca Cola International Corporation, to be exchanged share for share for the stock of the Coca Cola Company, thus giving the International company control of the Southern company. Application was also made yesterday to list an additional $1,275,000 common stock of the Endicott-Johnson Corporation.

Price of Boiler Tubes Advanced.

The National Tube Company, a subsidiary of the United States Steel Corporation, yesterday announced an advance of $5 a ton in the price of welded steel boiler tubes, according to advices from Pittsburgh. It is reported that a general advance in all steel pipe products and all country goods will be announced by all companies in the district within the near future.

NEW YORK STOCK EXCHANGE TRANSACTIONS

THURSDAY, JAN. 25, 1923.

Day's Sales.	Wednesday.	Tuesday.	A Year Ago.	Two Years Ago.
665,723	727,270	636,647	788,164	498,175

Year to Date.	Same Period 1922.	1921.	1920.	1919.
16,889,597	13,769,173	14,748,344	18,777,941	11,284,511

Dividend rates as given in the above table are the annual cash payments based on the latest quarterly or half yearly declaration. Unless otherwise noted, extra or special dividends are not included.

"Ex," quarterly payment in stock. †Partly extra. ‡Including 4 per cent. extra in stock. §Including 2 per cent. extra in stock. ¶Last quarterly payment in stock. ‖Payable in preferred stock.

TOPICS IN WALL STREET.

Rate Recovery in Stocks.

While trading during the early hours of business on the Stock Exchange yesterday was again on a moderate scale and price changes in the main unimportant, the market of the early afternoon, under the leadership of Consolidated Gas, suddenly started upward, and gains of a point or more were numerous among the speculative leaders. The rise in Consolidated Gas, which amounted to 6 points on sales of 138,400 shares, was the result of announcement by this company placing the stock on a $5 annual dividend basis. This is equal to $10 a share on the old stock on which $8 a share was paid. More than 20 per cent. of the total trading for the day was in Consolidated Gas alone, a total of 180,000 shares changing hands in the last two hours of business. The advance in Gas lifted parted strength to the entire list, but much of this strength was due to covering of short commitments on the part of speculators who had sold for the decline, as the general public continues to hold to a waiting policy pending the settlement of the situation in Europe.

Advance in Railway Shares Continues.

Although the day's net gains were moderate, the undertone of the market for railroad stocks was distinctly firm yesterday, and with the exception of a few shares the trend was upward. In the case of those stocks which reacted there was nothing in the news to account for their losses, which were the apparent after effect of sharp bidding up in Wednesday's market. Gains of a point or thereabout were made by Lake Erie and Western preferred, New York Central, Baltimore and Ohio, Southern Pacific, Southern Railway and Reading, while New York, Chicago and St. Louis common was up more than 2 points. Atlantic Coast Line, which moved up 3½ points Wednesday, lost a little more than half its gain yesterday while Northern Pacific, which moved up 2½ points in Wednesday's trading, refished all but a fraction of its advance.

French 7¼s "Break" 98.

For the first time since they were issued in June, 1921, the French 7¼ per cent. external bonds, yesterday broke through their previous "point of resistance," which was at 99, and sold down to a new low record at 98⅝. At the closing price of 99⅛ they exhibited a net decline of ⅛ of a point for the day. The 8s were unchanged, although having touched 92, equaling the previous low record. Curiously enough, the Belgian issues did not share this weakness, the 7½s in fact having gained fractionally. Possibly this was in anticipation of the drawings for redemption at 115 on June 1 next, the fund for which is to be paid to the trustees on March 10.

Steel Company Earnings.

The Bethlehem Steel Corporation's preliminary figures, covering operations for the year 1922, states net income at $4,605,330 after all deductions, including taxes, interest, depreciation and depletion. Considering conditions in the steel trade during the first half of 1922 and during the greater part of the third quarter of the year, the report shows up remarkably well, according to opinion in financial circles. After allowing for preferred dividends, the balance available for the $82,500,000 common stock was equal to $1.14 a share. This amount earned on the common also was viewed with favor in view of the fact that the common stock includes the amount issued to take over Lackawanna during the last quarter of the year. On Bethlehem's old capitalization, the amount earned would have been equal to about 2 per cent. The Steel Corporation's quarterly report will be issued next Tuesday. Estimates appearing in Wall Street yesterday had it that the company will more than earn its common dividend in the last quarter of the year. In some quarters it was predicted that earnings will range between $1.50 and $2 a share on the common, on which $1.25 a share is paid quarterly. This will be the first time in about two years that the corporation will have covered its common dividend requirements, if the predictions materialize.

American Telephone and Telegraph.

A reduction in telephone rates, as reported about to be ordered by the Public Service Commission throughout New York State, would have no effect, at least for a considerable period, on the present dividend rate of the American Telephone and Telegraph Company, so it was unofficially stated yesterday. The commission's order appears to contemplate reductions ranging from 7 to 9 per cent. in densely populated sections of New York City, and 5 per cent. in other parts of the State. Resources of the American Telephone and Telegraph Company, which is a nation-wide utility, are so large that the suggested rate cuts are not expected to affect the revenues of the company so materially as to cause any scaling down of the present dividend distribution of 9 per cent. per annum. With the contemplated rate reductions in effect in this State, it would still be some time before they would leave an imprint on the company's earnings.

Gain in Brooklyn Rapid Transit.

Recent developments tending toward the completion of the reorganization plan of the Brooklyn Rapid Transit resulted in substantial gains in the convertible refunding 4 per cent. bonds and the gold 5 per cent. bonds yesterday. Notwithstanding a sharp appreciation of these issues in previous days, the 4s advanced 4¾ points yesterday, while the 5s closed after an advance of 4¾ points. The Nassau Electric 4s, which will have an integral part in the reorganization scheme, gained 4 point. The preliminary plan for the reorganization of the property is understood to be complete, and the thirteen individual committees are now studying it.

Labor Situation and Steel Operations.

Although operations of the Bethlehem steel mills of the company are now averaging between 80 and 85 per cent. of capacity and some running as high as 90 per cent., leaders in the steel trade declare that if additional labor were obtainable they could push operations nearer capacity. Eugene G. Grace, President of the Bethlehem Steel Corporation, following the Directors' meeting yesterday, said that his company could immediately put 5,000 additional men to work if that many hands were available. Asked regarding the situation in the industry as a whole, Mr. Grace expressed the opinion that his company was better off than most of the others so far as labor is concerned. The present situation is due to current immigration laws, Mr. Grace said, adding that a modification of the law controlling the character of immigrants rather than the number would greatly help the situation.

An Unusual "Not Advance."

The peculiarities surrounding the business of trading in bank and trust company stocks were clearly reflected yesterday in the bid price for shares of the Yorkville Bank, capitalized at $200,000. No transactions have been consummated in this stock for years, according to specialists, and the last previous sale was in the neighborhood of 2000. Since that time, however, there has been an extensive growth of the bank, and the bid price yesterday for the stock was $900. No sales have yet been reported.

Tax Exempt

City of Akron, Ohio

4½% and 5% Bonds

Legal investment for Savings Banks and Trust Funds in New York, Massachusetts, Connecticut and elsewhere.

5% Bonds
Oct. 1, 1926-31
to yield 4.30%

4½% Bonds
Oct. 1, 1924-32
to yield 4.25%

Oct. 1, 1933-47
to yield 4.20%

A. B. Leach & Co., Inc.
Investment Securities
62 Cedar Street, New York
Chicago Cleveland Philadelphia Buffalo
Boston Detroit St. Louis Pittsburgh

Equitable Office Building
35-year Debentures

Property consists of an entire block in the financial district of New York City and a 40-floor office building—one of the best known in the country.

Net tangible assets about $1,830 for each $1,000 debenture. Based on estimated replacement value this figure would be about $3,000 for each $1,000 debenture.

Current earnings applicable to interest charges about 4.70 times requirements.

Price to yield over 6%

Description on request.

Hemphill, Noyes & Co.
Members New York Stock Exchange
37 Wall Street, New York

Gifts of Securities

The Eighth Edition of our Income Tax Chart explains the methods of determining the profit or loss realized from the sale of securities acquired by gift.

Request Copy T.G.

W. C. Langley & Co.
Investments
115 BROADWAY, NEW YORK
MEMBERS NEW YORK STOCK EXCHANGE

EDWARD B. SMITH & CO.
Members
New York Stock Exchange

Investment Securities
Corporation Financing
Commission Orders Executed

5 NASSAU STREET
NEW YORK
1421 Chestnut Street
Philadelphia

Winslow, Lanier & Co.
~ Bankers ~
Established 1849

Deposits received subject to cheque

Investment Securities bought and sold

Letters of Credit for commerce and travel

Foreign Exchange

59 Cedar Street New York

To Yield Over 7½%

This yield is obtainable from the Preferred Stock of a lighting and power company which we are offering with our recommendation.

The Company serves a prosperous and growing territory in the Middle West.

The earnings have shown consistent increases and are largely in excess of the preferred stock dividend requirements. The prospect for continued increase in earnings is unusually promising.

Circular upon request

STONE & WEBSTER
INCORPORATED
120 Broadway, New York
Telephone, Rector 6310
BOSTON CHICAGO

LEE, HIGGINSON & Co.
Established 1848
NEW YORK
BOSTON CHICAGO

HIGGINSON & CO.
London

Douglas Packing Company
10-Year Sinking Fund
7% Debenture Bonds
Due Oct. 1st, 1932
LAGE & CO.
Members N. Y. Stock Exchange
100 Broadway New York

We Specialize in the Securities of the
B.R.T. System
Inquiries Invited
Wm. Carnegie Ewen
Investment Securities
2 WALL ST.—NEW YORK
Telephone Rector 3273-4

Odd Lots
By purchasing a diversified list of well seasoned securities you improve your investment position and increase the margin of safety.
We give the same courteous and painstaking attention to "Odd Lots" as to "Full Lots."
Send for our booklet
"Odd Lot Trading"
Please mention T. 26.
100 Share Lots
John Muir & Co.
Members New York Stock Exchange
61 Broadway New York 25 Court St. Brooklyn

BONDS ON STOCK EXCHANGE

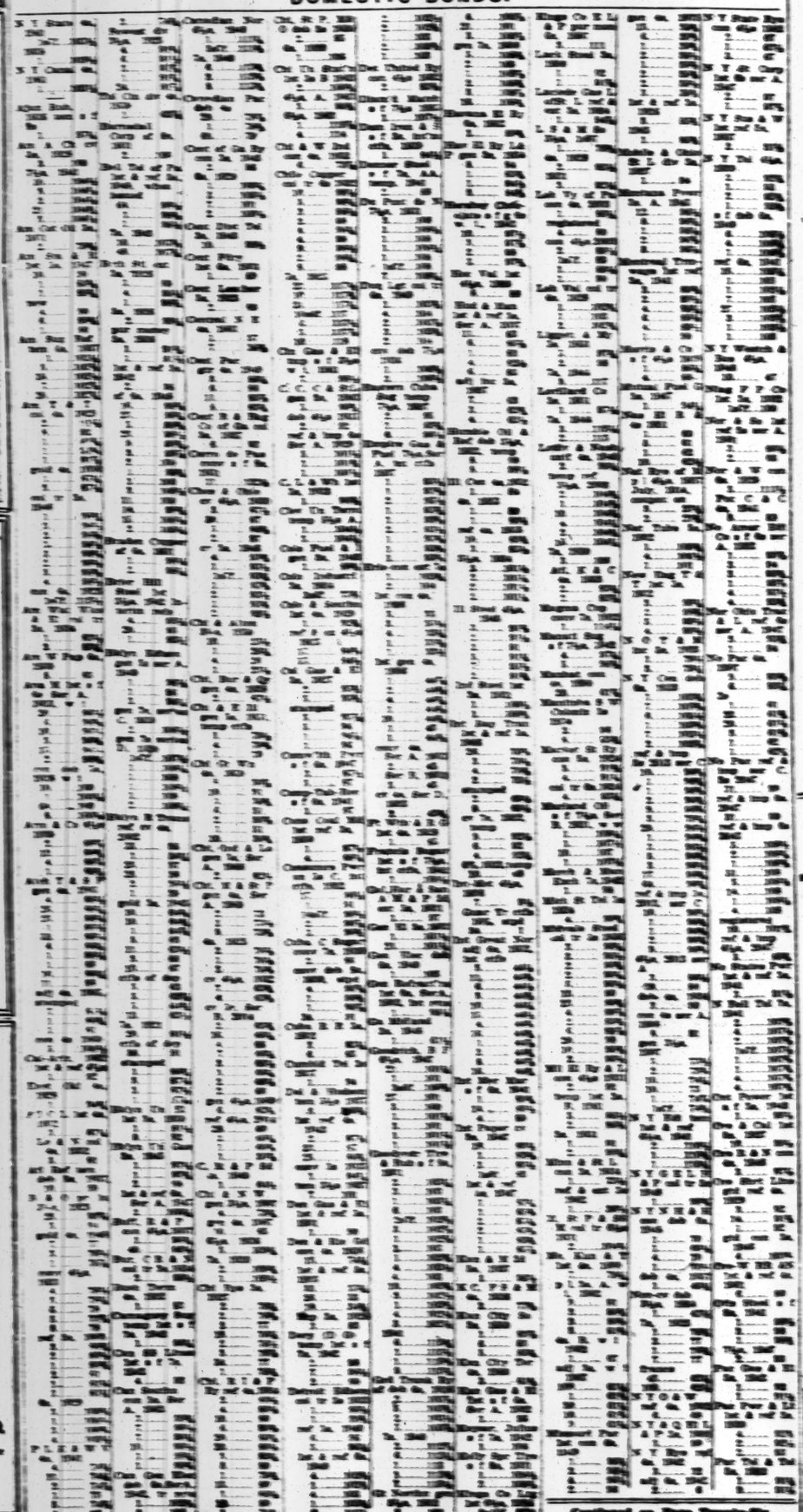
THURSDAY, JAN. 25, 1923.

Day's sales:	1923.	1922.	1921.	1920.	1919.
U. S. Government bonds	$2,837,300	$11,776,250	$6,637,900	$15,271,050	$6,604,600
Other domestic bonds	6,776,000	5,983,500	3,158,500	1,625,000	1,810,000
Foreign bonds	1,084,000	1,266,500	1,307,500	1,088,000	3,491,000
Total all bonds	$10,696,300	$19,026,250	$11,075,900	$17,984,050	$11,905,600
Year to date:					
U. S. Government bonds	$65,211,150	$150,519,150	$161,952,800	$261,773,450	$163,497,350
Other domestic bonds	128,185,000	135,488,000	93,097,500	59,350,500	99,524,000
Foreign bonds	42,054,000	32,035,000	20,529,500	23,947,000	61,433,000
Total all bonds	$235,450,150	$361,042,750	$285,579,800	$345,070,950	$325,354,350

UNITED STATES GOVERNMENT LOANS.

FOREIGN BONDS.

DOMESTIC BONDS.



Continued on Page Twenty-Six.

$10,000,000
Republic Iron and Steel Company
Refunding and General Mortgage Sinking Fund Thirty Year 5½% Gold Bonds, Series "A"
Due January 1, 1953

Interest payable January 1 and July 1. Coupon bonds in denominations of $1,000 and $500 with privilege of registration as to principal and exchangeable for fully registered bonds. Coupon and registered bonds interchangeable. Redeemable as a whole only (except for the sinking fund) at 105% and interest on any interest date on or before January 1, 1933; at 104% thereafter and on or before January 1, 1938; at 103% thereafter and on or before January 1, 1943; at 102% thereafter and on or before January 1, 1948; at 101% thereafter and on or before July 1, 1952.

Principal and interest of Bonds of Series "A" payable in New York in Gold coin of the United States of America of or equal to the standard of weight and fineness existing January 2, 1923, and without deduction for any tax or taxes which the Company or the Trustees may be required or permitted to pay thereon or to retain therefrom under any present or future law of the United States of America, except income taxes in excess of 2% per annum and inheritance or succession taxes.

For full information regarding the Company and this issue of bonds, reference is made to a letter of John A. Topping, Esq., Chairman of the Board of Directors of the Company, copies of which may be obtained from the undersigned and from which we quote the following:

The Republic Iron and Steel Company is one of the oldest and best known of the independent steel companies and an important producer of iron and steel. The plants of the Company are well located for economic production, and advantageously situated for distribution of products.

The entire bonded debt of the Company, after the present issue, will amount to only $23,065,000, while the value of all the assets of the Company will be in excess of $112,000,000. These assets comprise the real estate (other than mineral lands), plants, and equipment of the Company, which were recently appraised by disinterested parties to be worth, after making due allowance for depreciation, more than $58,000,000; mineral lands and stocks in mineral companies, which were likewise valued by disinterested mineral experts at approximately $27,000,000; securities held of various other companies, exclusive of those holding title to mineral properties, of the value of approximately $2,000,000, and net quick assets which, after including the proceeds of the bonds now sold, will amount to more than $25,000,000. **From this statement of the value of the Company's property, and other assets, it appears that the amount of its bonds outstanding after completion of the present financing, will be less than the Company's net quick assets, and will also be covered over three and one-half times by the value of the Company's properties and interests in other companies.** The plants are in a state of high efficiency. More than $48,000,000 has been charged off for depreciation, reconstruction and repairs during the past eleven years.

The annual earnings, applicable to the payment of interest on bonds, as shown by the audited annual reports of the Company, after charges for depreciation and depletion and taxes at the rates then current during the ten year period ended December 31, 1922, have averaged $6,044,407, or about five times the interest charges on the bonds now outstanding and those to be presently issued, which charges amount to $1,209,250. The only year during the Company's existence when interest charges were not earned was 1921, when, owing to the general collapse in business, and the consequent lack of demand for iron and steel, a net loss after interest of $5,665,242 occurred. The year 1922 was also one of abnormal conditions, owing to the coal and railroad strikes, but notwithstanding these conditions, earnings for the year 1922 were nearly double the interest requirements on bonds then outstanding, **while earnings for the past quarter were at the rate of over four times the interest requirements on bonds outstanding and those to be presently issued.**

Since 1914 approximately $30,000,000 has been expended for new construction and property additions, and during the same period the net reduction in the funded debt of the Company was $4,394,000. As a result of these and previous expenditures, the capacity of the Company's plants has been more than doubled, and its earning capacity correspondingly increased.

The $10,000,000 Bonds are now being sold to reimburse the Company, in part, for capital expenditures heretofore made as aforesaid. **The Company has decided upon a construction program which it is estimated will be completed by January 1, 1924, and which will not only increase production, but is expected to bring about large economies in operation. It is estimated that this program will increase earnings by at least $1,500,000 per annum, measured by present costs and profits.**

The Refunding and General Mortgage Sinking Fund Gold Bonds will be the direct obligation of the Republic Iron and Steel Company and will be secured by a mortgage to the United States Mortgage and Trust Company and John W. Platten, as Trustees, subject to the lien of the mortgage of the Company securing its 10-30 Year Five Per Cent. Sinking Fund Mortgage Gold Bonds, upon all of the Company's real estate and plants, mineral properties and leaseholds, now owned (excepting only unimportant undeveloped ore properties and leaseholds in Wisconsin), and additions, betterments and improvements thereto; all the capital stock of the Republic Collieries Company (formerly Woodside Coke Company) and the Republic Transportation Company, 50 per cent. of the capital stock of the Potter Ore Company, the Union Ore Company and the Antoine Ore Company and minority holdings of stock in certain other companies, and all property and securities to reimburse the Company for the acquisition of which Bonds shall be issued hereafter under the Refunding and General Mortgage.

The Mortgage will provide for the issue of Bonds in series of which the aggregate principal amount at any one time outstanding and reserved for refunding, as defined in the Mortgage, is not to exceed $55,000,000 (the aggregate par amount of the Company's capital stock outstanding January 1, 1923), plus the amount of any cash and the cash value of any property received by the Company from the sale or issue, after January 1, 1923, of capital stock in addition to the capital stock outstanding on that date. $10,000,000 principal amount of Bonds shall be presently issuable and $13,065,000 principal amount shall be reserved to refund or replace, par for par, $12,465,000 principal amount 10-30 Year Five Per Cent. Sinking Fund Mortgage Gold Bonds of the Company, maturing April 1, 1940, and $600,000 principal amount of First Mortgage Serial Six Per Cent. Gold Bonds of Bessemer Coal and Coke Company secured by mortgage on the property of Republic Collieries Company, and assumed by the Company. These prior lien bonds constitute all of the funded debt of the Company and the Mortgage will provide that the prior lien bonds may not be extended and that no additional prior lien bonds may be issued unless subjected to the Mortgage.

The Mortgage will provide that on July 1, 1923, and on the first day of July in each year thereafter, the Company shall pay to the Corporate Trustee as a sinking fund for the retirement of the bonds of Series "A," a sum in cash equal to one per cent. of the maximum principal amount of Bonds of Series "A," which shall have been issued, plus one per cent. of the principal amount of 10-30 Year 5% Sinking Fund Mortgage Gold Bonds and of First Mortgage Serial Six Per Cent. Bessemer Coal and Coke Company Bonds then outstanding, and that such sinking fund shall be cumulative, i. e., interest upon the Bonds of Series "A" retired by means of the sinking fund shall be paid to the Corporate Trustee and added to the sinking fund. The sinking fund may be increased as provided in the Mortgage. The money in said sinking fund is to be used to purchase or redeem bonds as provided in the Mortgage.

Application will be made in due course to list the $10,000,000 bonds sold to you, on the New York Stock Exchange. Pending the preparation of the definitive bonds, temporary bonds in bearer form will be issued.

THE UNDERSIGNED WILL RECEIVE SUBSCRIPTIONS FOR THE ABOVE BONDS, SUBJECT TO ALLOTMENT, AT 94½% AND ACCRUED INTEREST TO DATE OF DELIVERY, AT WHICH PRICE THE BONDS WILL YIELD ABOUT 5.90% IF HELD TO MATURITY.

The undersigned reserve the right to close the subscription at any time without notice, to reject any application, to allot a smaller amount than applied for and to make allotments in their uncontrolled discretion.

The above bonds are offered if, when and as issued and received by the undersigned and subject to approval of their counsel. Temporary bonds or certificates will be delivered against payment in New York funds for bonds allotted, which temporary bonds or certificates will be exchangeable for engraved bonds when prepared.

Kuhn, Loeb & Co. **Blair & Co., Inc.**

New York, January 26, 1923.

Exempt from Federal Income Taxes
Tax Exempt in New York State.
$200,000
Town of Brookhaven, N. Y.
(PATCHOGUE)
COUPON 4½% BONDS
Union Free School District
MATURITIES

$20,000 Feb.	1939	$20,000 Feb.	1944
20,000 "	1940	20,000 "	1945
20,000 "	1941	20,000 "	1946
20,000 "	1942	20,000 "	1947
20,000 "	1943	20,000 "	1948

PRICE TO YIELD 4.05%
Legal Investment for New York State Savings Banks
Patchogue is on Long Island, about 50 miles from New York City.
Send for Circular T-20
FARSON, SON & CO.
Members New York Stock Exchange
115 BROADWAY NEW YORK

Exempt from All Federal Income Taxes
$98,000
Borough of Paramus, N. J.
5% School Bonds
Dated January 1, 1923 Due January 1, 1925 to 1949
Legal Investment for Savings Banks and Trust Funds in New Jersey
FINANCIAL STATEMENT
Assessed Valuation $1,800,000
Bonded Debt 98,000
Population 1,700
Legality approved by Messrs. Hawkins, Delafield & Longfellow of New York
Prices to yield 4.40%
J. G. WHITE & COMPANY
INCORPORATED
37 WALL STREET NEW YORK

Safe Bonds for Investment
Halsey, Stuart & Co.
Incorporated
14 Wall Street Telephone Rector 6740

BONDS
For Conservative Investors
McCLURE, JONES & REED
Members New York Stock Exchange
115 Broadway Phone 7460 Rector

INVESTMENT SECURITIES
Gardner, Pogue & Willard
61 Broadway New York

BLYTH, WITTER & Co.
INVESTMENT SECURITIES
61 BROADWAY
NEW YORK
Telephone 8150 Whitehall
SAN FRANCISCO SEATTLE LOS ANGELES

Business Opportunities *(bank and business references required)*, *Last Page.*

JACKSON & CURTIS
Established 1879
43 Exchange Place
New York

Province of
ALBERTA
4½% Gold Bonds
Due February, 1924
Payable in New York
in United States Gold Coin
To Yield 5%
Canadian Bond
Corporation
of New York
100 Broadway
Phone 4861 Rector

SECURITIES we recommend are
purchased after thorough investigation,
exhibit sound earnings and satisfactory assets.
Anaconda
Copper Mining Co.
7% Convertible Debentures
Maturity, Feb. 1, 1938
Convertible into Common Stock
at any time prior to Feb. 1,
1923.
Dealt in on the N. Y. Stock
Exchange.
Price Par and Interest
to yield 7%
Complete description on request.
FOSTER, McCONNELL
& Co.
14 Wall Street · New York
Telephone Rector 4222

BONDS
Investment
Securities
F. S. Smithers & Co.
Established 1857
39 Nassau St. New York

New York, Chicago
& St. Louis R. R.
(Nickel Plate System)
2nd & Improvement Mtge.
6% Gold Bonds
Due May 1, 1931
Secured equally with $30,000,000
Debenture 4s of '31 on about
405 miles of road. Subject to a
1st lien of $17,764,000—1st
Mortgage bonds due 1937.
Control of Chesapeake & Ohio
Railway Co. has recently been
acquired by interests closely
affiliated with the New York,
Chicago & St. Louis R. R. Co.
Circular and price on application.
Frank B. Cahn & Co.
Members N. Y. Stock Exchange
111 BROADWAY 7 ST. PAUL ST.
New York Baltimore

CONSOLIDATED GAS INCREASES DIVIDEND

Votes a Distribution of $1.25 a Share on Its New No Par Value Stock.

PREFERRED SHARES BENEFIT

Holders Will Receive 87½ Cents on the $15,000,000 $50 Par Value Issue.

The Consolidated Gas Company yesterday declared a quarterly dividend of $1.25 a share on its new no par value common stock, which is outstanding to the extent of 2,000,000 shares. This rate, which is $5 per annum, is the equivalent of $10 a share per annum on the old stock of $100 par, which was on an $8 basis.

The announcement, which was made shortly before noon, came as a distinct surprise to the financial district, which had been looking for the declaration of a $1 quarterly distribution or the equivalent of the former $8 rate on the $100 par stock, many buying of both the new no par stock and of the old $100 par stock was the result, the price of the former jumping 10 points but until the latter 4 points in front of the market closed. The first dividend on the new stock is payable March 31 to stock of record Feb. 8.

As a result of the declaration of a $1.25 dividend on the new common stock, the Consolidated Gas Company's $5 par cumulative participating preferred stock of $50 par value will be entitled to a dividend of 87½ cents a share instead of 75 cents quarterly. This stock, of which $15,000,000 have been issued, was sold to certain plants and consumers at par, with the understanding that a 25 cent distribution would be made quarterly if the no par common stock was on a $4 annual basis.

If the dividend from now on the common was raised above the $5 figure, the additional dividend would be paid on the new preferred at the rate of 5 cents annually for each $1 a share paid annually above the $5 rate on the common.

The Consolidated Gas Company, which in 1921 had a year of business expansion, together with a better margin of profit under the conditions influence of rate increases and of lower operating costs, declared on November 30, 1922, a year's dividend of $5 a share on the 2,000,000 shares of non-par stock issued by reason and on a third step that 200,000 shares of 6 per cent. cumulative participating preferred, on a par value of $50 a share, be authorized with a view to selling it to employees and others. Through this plan, $10,000,000 was added to the company's cash capital to be utilized in discharging its floating indebtedness, which included $5,000,000 of 7 per cent. notes, and also to provide for further additions and extensions to the company's properties.

The company's earning statement for 1922 showed surplus earnings available for dividends amounting to $15,000,000 and balance after dividends amounting to $12,500,000.

London Wool Market Steady.

LONDON, Jan. 25.—The offerings at the wool auction sales today amounted to 11,000 bales. There was a full attendance and a strong demand developed for all grades. Prices were steady.

SILVER BULLION.

The Silver in London fell lower at 27¼d. New York prices for domestic silver was quoted at 59¾c per ounce, the Mint price foreign silver 4c off at 44½c.

Range for 1922. Highest. Lowest.
London ... Eight Days 28 Dec. 28
New York ... 67c Jan. 11 59¾c Dec. 28
Range for 1921. Highest. Lowest.
London ... 37¾d Dec. 31 29¾d Dec. 28
New York ... 68c Dec. 31 59¾c Dec. 28

FOREIGN EXCHANGE.

Firmness in All Exchanges, Although Market Is a Narrow and Uninteresting One.

Although the market was a narrow one and transactions were not on a very wide scale, the foreign exchanges yesterday exhibited a firm tone and there were some particularly good gains in Dutch, Swiss, Spanish and some of the Scandinavian exchanges. Sterling lost fractionally, it is true, but there was considerably less than a point between the high and low of this exchange, while France advanced from 6.67 cents on the previous day to 6.76 cents, and Italy rose from 4.75 cents on the previous day to 4.86 cents yesterday, closing near the top figure. As was to have been expected, there was some selling in the rupee, due to profit-taking by professional speculators, and from the 32.25 cent price established on the previous day, the demand price for the rupee dropped yesterday 32.62 cents.

The Canada mark fell from ½ to ¾ of a cent in the final dealings, Saturday, the transfers, it said, between the range of .9687 and .9687, closing the day at .9687, although in the outside market approximately double this price is being paid by prospective tourists for the official quotation.

In the subjoined table the quotations as sterling, francs, guilders and declimals of a dollar, all others represent cents and decimals of a cent, quotations provided by the Journal mark to denote a price measured in fractions of a cent.

THURSDAY, JAN. 25, 1923.

Range of Rates; High, Exchange.

	High.	Low.	Final.	Previous.
LONDON	4.76	4.75	4.76	4.75
PARIS	6.76	6.75	6.76	6.67
BERNE	4.30	4.29	4.30	4.29
AMSTERDAM	39.31	39.27	39.30	39.25
BRUSSELS	5.87	5.86	5.87	5.86
MILAN	4.87	4.86	4.87	4.86
STOCKHOLM	26.80	26.79	26.80	26.76

CLEARING RATES.

Parity of exchange is given as reported by the United States Mint, except in cases with a silver standard, where parity fluctuates with the price of silver.

Range.

	Three Months.	Week.	Year Ago.
SWEDEN—Par 26.8 cents per krone.			
Demand	26.80	26.76	26.76
Cables	26.82	26.80	26.76
SWITZERLAND—Par 19.3 cents per franc.			
Demand	19.42	19.35	19.46
Cables	19.45	19.40	19.50

Per Rate.

CHINA—Cents per silver dollar for Shanghai and Tientsin.	
Hong Kong, demand	74.12
Hong Kong, cables	74.25
Yokohama, demand	49.50
Shanghai, demand	74.00
Shanghai, cables	74.12
INDIA—Calcutta, Cents per rupee, nominally established at one-tenth of a pound sterling.	
Demand	32.62
Cables	32.75
PHILIPPINE ISLANDS—Manila. Per 100 pesos per silver peso.	
Demand	50.00
Cables	50.12½
JAVA—Per cent. cents per florin.	
Demand	39.50
JAPAN—Per 0.5 cents per yen.	
Demand	49.50
Cables	49.62½

South America.

ARGENTINA—Per 42.4% cents per Argentine paper dollar.	
Demand	38.75
Cables	38.87½
BRAZIL—Per 32.4% cents per paper milreis.	
Demand	11.50
Cables	11.56
CHILE—Per 36.5 cents per paper peso.	
Demand	9.12½
Cables	9.18
PERU—Per 96.592 cents per pound.	
Checks	4.75
Cables	4.79
URUGUAY—Per 103.4% cents per gold peso.	
Demand	84.50
Cables	84.75

Canada.

MONTREAL—Per 100 cents per Canadian dollar.	
Demand	98.68

Mexican Currency.

Prices for pre-revolution Russian rubles were as follows:
Par, 51.46 cents per ruble.

	Bid.	Asked.
100 ruble notes, per ruble	3½	4½
500 ruble notes, per ruble	3½	4½

MARKET AVERAGES.

STOCKS.

DAILY RANGE OF 50 STOCKS.

	High.	Low.	Last.	Chge.
Jan. 19	83.19	82.61	82.61	— .58
Jan. 20	83.19	82.61	82.61	— .58
Jan. 22	83.19	82.61	82.61	— .58
Jan. 23	83.19	82.61	82.61	— .58
Jan. 24	83.19	82.61	82.61	— .58
Jan. 25	83.19	82.61	82.61	— .58

DAILY RANGE OF STOCKS.

	High.	Low.	Last.	Chge.
Jan. 19	83.19	82.61	82.61	— .58
Jan. 20	83.19	82.61	82.61	— .58
Jan. 22	83.19	82.61	82.61	— .58
Jan. 23	83.19	82.61	82.61	— .58
Jan. 24	83.19	82.61	82.61	— .58
Jan. 25	83.19	82.61	82.61	— .58

MONTHLY RANGE OF STOCKS.

	High.		Low.		Last.
1922.	97.32	Jan. 3	82.61	Jan. 25	82.61
1921.	78.57	Jan. 31	64.03	Jan. 11	74.46
1920.	73.36	Jan. 3	63.53	Dec. 21	63.69
1919.	83.58	Jan. 3	69.15	Jan. 21	73.15
1918.	86.15	Jan. 5	73.15	Jan. 19	73.15
1917.	84.90	Jan. 2	74.59	Dec. 19	74.59

YEARLY RANGE OF 50 STOCKS.

1922.	97.32	Jan. 3	82.61	Jan. 25	82.61
1921.	78.57	Jan. 31	64.03	Jan. 11	74.46

Full Years.

1922.	97.32	Jan. 3	82.61	Jan. 25	82.61
1921.	78.57	Jan. 31	64.03	Jan. 11	74.46
1920.	73.36	Jan. 3	63.53	Dec. 21	63.69
1919.	83.58	Jan. 3	69.15	Jan. 21	73.15
1918.	86.15	Jan. 5	73.15	Jan. 19	73.15
1917.	84.90	Jan. 2	74.59	Dec. 19	74.59

BONDS.

YESTERDAY'S CLOSE.

	Net Change.	Dec. Month.	Year.
40 bonds	34.40	— .79	— 1.46

DAILY RANGE OF BONDS.

Jan. 19	34.40	— .10	Jan. 19	34.40	— .10	
Jan. 20	34.30	— .10	Jan. 20	34.30	— .10	
Jan. 22	34.30	— .10	Jan. 22	34.30	— .10	
Jan. 23	34.30	— .10	Jan. 23	34.30	— .10	
Jan. 24	34.30	— .10	Jan. 24	34.30	— .10	
Jan. 25	34.40	— .10	Jan. 25	34.40	— .10	

YEARLY RANGE OF BONDS.

1922.	34.40	Jan. 25	34.40	Jan. 25	34.40
1921.	77.66	Jan. 31	34.40	Jan. 25	34.30

Full Years.

1922.	34.40	Jan. 25	34.40	Jan. 25	34.40
1921.	77.66	Jan. 31	34.40	Jan. 25	34.30
1920.	84.50	Jan. 3	67.50	Dec. 21	67.50
1919.	85.00	Jan. 3	77.50	Jan. 21	77.50
1918.	85.00	Jan. 5	77.50	Jan. 19	77.50
1917.	85.00	Jan. 2	77.50	Dec. 19	77.50

$25,000,000

Bethlehem Steel Corporation

Consolidated Mortgage 30-Year Sinking Fund
5½% Gold Bonds, Series B

To be dated February 1, 1923 — To mature February 1, 1953

Consolidated Mortgage Bonds issued, $70,000,000 Series A 6% (of which $11,975,000 are in hands of public, approximately $28,000,000 pledged under other issues—part being available for conversion of 7% Secured Notes due July 15, 1923—$5,200,000 retired by Sinking Fund, $25,000,000 to be retired in exchange for Series B Bonds, and the balance held in treasury).

Interest payable February 1 and August 1. Principal and interest payable at the office or agency of the Corporation in New York City. Coupon Bonds in interchangeable denominations of $500 and $1,000, registerable as to principal and fully registered Bonds in denominations of $1,000, $5,000 and $10,000. Coupon and registered Bonds interchangeable. Redeemable in whole or part at any time, on 30 days' notice, at 107½ and accrued interest, except that during the last two years the premium shall be ½ of 1% for each full six months of unexpired life.

Annual Sinking Fund, beginning February 1, 1924, of 1% of the total of Series B Bonds issued, for purchase of Bonds up to the redemption price and accrued interest or for their call at that price.

Guaranty Trust Company of New York, Trustee

A letter from Mr. E. G. Grace, President of the Corporation, has been summarized as follows:

The Corporation, which was organized in 1904, is the second largest iron and steel producer in the United States, with a present capacity of 4,900,000 gross tons of ingots per annum. The recent purchase of the properties of Lackawanna Steel Company, which are well integrated and advantageously located in regard to raw materials, manufacture and markets, was exceptionally desirable as the Lackawanna products admirably supplement those of the other Bethlehem plants.

The consummation of the proposed purchase of the properties of Cambria Steel Company and part of the properties of Midvale Steel and Ordnance Company will result in further valuable acquisitions for Bethlehem, increasing its steel capacity to 7,600,000 gross tons of ingots per annum and adding important raw material properties.

PURPOSE OF ISSUE

The proceeds of these Bonds are to provide for payment of $10,882,000 First Mortgage Bonds of Lackawanna Steel Company, maturing April 1, 1923, (assumed by Bethlehem in connection with the Lackawanna purchase) and any unconverted balance of $10,858,000 Bethlehem 7% Secured Gold Notes, maturing July 15, 1923.

SECURITY

In connection with this issue, the Lackawanna plant, having a depreciated book value of approximately $80,000,000, will be placed, directly or collaterally, under the lien of the Consolidated Mortgage, subject to $7,691,000 underlying bonds not pledged under the Consolidated Mortgage.

The Consolidated Mortgage Bonds are direct obligations of Bethlehem Steel Corporation and (through a covenant in the mortgage) of its subsidiary Bethlehem Steel Company. They will have a total lien (direct or through pledge of stocks of companies owning the same directly or indirectly), upon all of the plants and raw material properties of the system, having a depreciated book value of $265,000,000, subject to approximately $101,500,000 underlying bonds in hands of the public. The Mortgage will share in prior liens through pledge of $24,884,000 of bonds of the same issues.

Additional Consolidated Bonds may be issued under certain restrictions for the retirement of underlying bonds and for not exceeding 80% of the cost of investments in properties (including obligations or shares) of present or future subsidiaries.

BALANCE SHEET

The consolidated balance sheet as of December 31, 1922, shows fixed assets at a depreciated book value of $316,890,000 and funded debt (less funds in hands of trustees) of $151,821,000, or an excess of fixed assets alone over funded debt of more than $165,000,000. Current assets of $114,340,000, including over $27,750,000 cash and government obligations, were 4.2 times current liabilities.

EARNINGS

The following table shows the earnings of Bethlehem for the past eight years, after depreciation, depletion, and all taxes:

Year	Gross Sales	Depreciation and Depletion	Available for Interest
1915	$146,513,795	$4,716,000	$20,105,409
1916	216,294,586	14,360,786	47,366,624
1917	293,929,631	17,911,641	36,067,719
1918	443,410,808	31,510,366	25,678,403
1919	281,641,908	12,566,152	24,875,066
1920	274,431,236	13,941,514	22,410,039
1921	147,794,353	6,002,715	19,751,962
1922	131,866,111	6,498,189	13,294,524

During the same period to October 10, 1922 (date of acquisition by Bethlehem) the aggregate earnings of Lackawanna, on the same basis, available for interest were $44,458,297, and such earnings of Bethlehem and Lackawanna combined averaged $31,750,000 per annum, or more than 3.6 times the total interest charges upon completion of this refinancing.

Throughout its rapid growth the Corporation has maintained the policy of putting back into the business a large part of its earnings. Combined figures for Bethlehem and Lackawanna show that during the past eight years $65,564,274 has been paid in cash dividends, in comparison with $115,287,589 (after depreciation, depletion and all other charges) put back into the business. In other words, for each $1 of dividends paid, $1.76 has been applied to increasing the capacity and earning power of the system.

Series A Bonds are listed on the New York Stock Exchange and application will be made to list these Series B Bonds

93 and interest, to yield over 6%

Lackawanna Steel Company First Mortgage 5 Per Cent. Convertible Gold Bonds, due April 1, 1923, will be accepted in payment at par and accrued interest to date of delivery.

When, as and if issued and received by us and subject to approval of counsel. All legal details in connection with this issue will be passed upon by Messrs. Stetson, Jennings & Russell for the Bankers and Messrs. Cravath, Henderson, Leffingwell & de Gersdorff for the Corporation. It is expected that temporary Bonds will be ready for delivery on or about February 6, 1923.

Guaranty Company of New York — Bankers Trust Company

We do not guarantee the statements and figures contained herein, but they are taken from sources which we believe to be reliable

A form of investment standardized by the United States Government

Safe Farm Loan Bonds

FARM loan bonds are federally standardized tax-free instrumentalities of the United States Government, secured by deposit with the United States Treasury Department, of federally appraised and approved first mortgages on productive farms.

First Joint Stock Land Bank
of Minneapolis
5% Farm Loan Bonds

Due Nov. 1, 1952. Optional Nov. 1, 1927. Denomination $1000. Interest payable May 1 and November 1.

All loans securing these bonds are on Minnesota and Iowa farms and the Bank officially reports that the average of all loans made is approximately 43.25% of the total value of the property mortgaged, as appraised by the Government appraiser.

The constitutionality of the Federal Farm Loan Act, and the tax exemption features of these bonds was fully sustained by the United States Supreme Court on February 28, 1921.

These Bonds are legal investment for all trust funds under the jurisdiction of the Federal Government and of many states.

Price—101⅜ and Interest
Yielding about 4.70 per cent
to optional date and 5% thereafter

Detailed information will be supplied upon request.

Ames, Emerich & Co.
Investment Securities
111 Broadway, New York
Telephone Rector 2402
Chicago Milwaukee

$1,000,000
Guaranteed
First Mortgage Certificates
Netting
5½%
for five years
Secured by New Apartment Buildings in Manhattan and the Bronx
Descriptive Circular E. C. 190 on request
LAWYERS MORTGAGE CO.
R. M. HURD, President
Capital and Surplus $10,000,000
59 Pinehurst St., New York 184 Montague St., Bklyn. 161-01 Jamaica Ave., Jamaica
No Loss to Any Investor in Over 30 Years of Operation
and We Guarantee There Never Shall Be

Van Raalte
Company, Inc.
We have prepared a comprehensive circular describing this company's business, earnings and financial position.
A copy will be mailed upon request for N-30
NEWBURGER, HENDERSON & LOEB
Members of New York and Philadelphia Stock Exchanges
100 Broadway, New York · Telephone Rector 7060
280 5th Ave. at 29th St. 311 5th Ave. at 42nd St. 22 W. 32nd St.
PHILADELPHIA: 1512 Walnut Street

BONDS
MURRAY & WICKES
120 Broadway
NEW YORK

Investment Suggestions
Expert Statistical Advice
Allen, Weed & Co.
61 Broadway Tel. 5620 Bowling Green

What do you know about the bonds you own?
In making investigations for clients and for ourselves we often secure timely information about conditions influencing the bond market.
Much of this information might not interest you personally. Some of it, without doubt, would be important for you to have.
We do not wish to bother you with facts about foreign securities if you are interested only in domestic issues. Nor do we desire to send you news of corporation bonds if your particular interest is in municipals.
But if we know what you are interested in, we can forward to you from time to time any information we get bearing on the securities you hold.
We have been investment bankers for 58 years, dealing directly with companies issuing bonds. Naturally we have available reliable sources of information about all kinds of bonds. This places us in a position to be of practical service to you.
Ask one of our men to call and explain our investment service. Write us today.
Peabody, Houghteling & Co., Inc.
ESTABLISHED 1865
306 MADISON AVENUE, NEW YORK CITY
Telephone Murray Hill 10425
CHICAGO, DETROIT, MILWAUKEE, ST. LOUIS

AMERICAN LIGHT & TRACTION COMPANY

6% Gold Notes

DUE MAY 1, 1925

These notes are the direct obligation of the Company, and constitute its sole funded debt.

For the twelve months ended September 30, 1922, the Company reported net earnings of $4,513,194, which is more than twenty-five times the annual interest charges of $180,000.

Price to Yield About 5.35%

Circular upon request

Kean, Taylor & Co.
5 Nassau Street New York

Municipal Bonds

RICHARDS PARISH & LAMSON
111 Broadway, New York
Cleveland Chicago
Cincinnati

EQUIPMENT TRUST CERTIFICATES

Railroad equipment trust certificates payable in annual and semi-annual installments afford investors a wide variety of choice as to maturities up to fifteen years. Equipment trust certificates of standard railroads rank among investments of the highest grade.

Clark, Dodge & Co.
ESTABLISHED 1847
51 Wall St., New York
290 Broad St., Newark
Members New York Stock Exchange

Equitable Office Building Corporation
10-Year 5% Sinking Fund Debentures
Due May 1, 1932

Obligation of Corporation owning one of largest office buildings in the world, located in New York's financial district. Property has estimated valuation of $40,000,000, which, after deducting prior liens, gives an equity of approximately $22,000,000 compared with outstanding Debentures of $6,673,000.

Price to Yield Over 6%

CHAS. D. BARNEY & CO.
Members New York Stock Exchange
NEW YORK PHILADELPHIA
15 Broad St. 1420 Walnut St.

PUBLIC UTILITY & INDUSTRIAL SECURITIES
MacQuoid & Coady
Members New York Stock Exchange
25 Broad St., N. Y. Broad 7654
UPTOWN BRANCH
Boston Hall, Hotel Ritz-Carlton

WANTED
Belding Bros. & Co.
Common
Thos. B. Crowe, Jr., & Co.
42 Pine St., N. Y. Tel. Johns 6334

BODELL & CO.
High Grade Bonds
NEW YORK
Providence Boston

The State Bank
374-378 Grand Street, New York
Six Branches in Greater New York

NEW PIERCE-ARROW PLAN OF FINANCING

Issuance of $3,500,000 One-Year 6 Per Cent. Notes Decided On by Bankers.

$4,200,000 NEW SECURITIES

Board of Directors to Pass On Plan Today — Will Retire Floating Debt of the Company.

Bankers for the Pierce-Arrow Motor Car Company yesterday announced the plan of new financing to relieve many of the company's floating debt. The plan calls for the issuance of $3,500,000 one-year 6 per cent. notes, to be secured by part of an authorized issue of first mortgage bonds. Some of the mortgage bonds, however, will be sold at this time. In addition, the plan calls for the sale of $4,200,000 5 per cent. debentures, there to carry a bonus of 20 shares of prior preference stock for each $1,000 of debentures.

The new securities will first be offered to shareholders of the company on a basis to be announced. The amount not taken by the stockholders will be sold to the underwriters.

According to the bankers, the plan is subject to approval by the Board of Directors at a meeting to be held today. It was understood that this meeting is scheduled to act upon the matter of offering the stock and supporting bonds, and that there will be a change in the terms. Circulars giving the details of the proposed financing probably will be mailed to stockholders tomorrow, after the meeting.

In a statement issued by a member of the banking group which will underwrite the new securities, it is said:

"The Pierce-Arrow Motor Car Company in 1922 completed a very satisfactory year, and in the forthcoming annual report will be shown substantial charges for depreciation of plant and charges for the year amounting to $1,000,000, as compared with $500,000 for the previous year. Part of the net profits of the year were applied to the reduction of the floating debt, which was $3,500,000 at the end of the year.

"During the year the company had sold $3,000,000 of its floating debt, part of the proceeds being used for the following arrangements: The company has issued $1,000,000 of first mortgage bonds, part of an authorized issue of $2,000,000, which it is contemplated to sell at this time. The company has also issued $1,000,000 of 7 per cent. debentures, payable out of earnings, entitled to retire a maximum of $1,000,000 more issue of 6% per cent. debentures. The remaining $1,000,000 of 7 per cent. debentures will be exchanged at a new issue of prior preference cumulative stock, entitled to 7 per cent. dividends per annum, which with the participation in the profits of the company, will yield about 8 per cent. The prior preference stock will be convertible into common at the rate of 2 shares of common for 1 share of prior preference. It is understood that J. & W. Seligman & Co., Hallgarten & Co., Chase Securities Corporation and Otis, Potter & Co., of Buffalo, will underwrite this offering. These bankers may buy the company's floating debt and issue it with an attractive profit in working control in the company, to which it looks present with confidence.

Elliot President Pierce, the company has shown a gratifying return to its old-time prosperity during the year, when a large loss was incurred, due to heavy inventory losses.

EQUIPMENT BONDS.

Offered on a Percentage Basis.

Name.	Maturity.	Rate.	Bid.	Asked.
Atl. Coast Line	1923-1933	6	5.50	5.75
Baltimore & Ohio	1923-1933	6	5.50	5.75
Do	1923-1933	6½	5.50	5.75
Do	1923-1933	7	5.50	5.75
Chesapeake & Ohio	1923-1933	6	5.50	5.75
Chic. & Alton	1923-1933	6	5.50	5.75
Chic. & N. W.	1923-1933	6	5.50	5.75
Chic. R. I. & Pac.	1923-1933	6	5.50	5.75
Do	1923-1933	6½	5.50	5.75
Do	1923-1933	7	5.50	5.75
C. C. C. & St. L.	1923-1933	6	5.50	5.75
Del. & Hudson	1923-1933	6	5.50	5.75
Erie Railroad	1923-1933	6	5.50	5.75
Illinois Central	1923-1933	6	5.50	5.75
Do	1923-1933	6½	5.50	5.75
Do	1923-1933	7	5.50	5.75
Long Island	1923-1933	6	5.50	5.75
Louis. & Nash.	1923-1933	6	5.50	5.75
Do	1923-1933	6½	5.50	5.75
Do	1923-1933	7	5.50	5.75
Minn. St. P. & S. S. M.	1923-1933	6	5.50	5.75
Mo. Pac.	1923-1933	6	5.50	5.75
Do	1923-1933	6½	5.50	5.75
Do	1923-1933	7	5.50	5.75
N. Y. Central	1923-1933	6	5.50	5.75
Do	1923-1933	6½	5.50	5.75
Do	1923-1933	7	5.50	5.75
N. Y. N. H. & H.	1923-1933	6	5.50	5.75
Do	1923-1933	6½	5.50	5.75
Do	1923-1933	7	5.50	5.75
Norfolk & West.	1923-1933	6	5.50	5.75
Pere Marq.	1923-1933	6	5.50	5.75
Pitts. & L. Erie	1923-1933	6	5.50	5.75
Pitts. Ft. W. & Chic.	1923-1933	6	5.50	5.75
Do	1923-1933	6½	5.50	5.75
Do	1923-1933	7	5.50	5.75
Reading Co.	1923-1933	6	5.50	5.75
Southern Pacific	1923-1933	6	5.50	5.75
Do	1923-1933	6½	5.50	5.75
Do	1923-1933	7	5.50	5.75
Southern Ry.	1923-1933	6	5.50	5.75
St. L.-San Fran.	1923-1933	6	5.50	5.75
Do	1923-1933	6½	5.50	5.75
Do	1923-1933	7	5.50	5.75
Union Pacific	1923-1933	6	5.50	5.75
Wabash R. R.	1923-1933	6	5.50	5.75
West. & L. E.	1923-1933	6	5.50	5.75

SHORT TERM NOTES.

Security.	Rate.	Due.	Bid.	Asked.	Yld.
Atlantic Co. Ave.	6	Apr. 1923	100½	100¾	5.40
Atlantic Co. Ave.	6	Oct. 1923	100½	100¾	5.40
Atlantic Coast Line	6	Apr. 1923	100½	100¾	5.40
Atlantic Coast Line	6	Oct. 1923	100½	100¾	5.40
Atlantic Coast Line	6	Apr. 1924	100½	100¾	5.40
Atlantic Coast Line	6	Oct. 1924	100½	100¾	5.40
Atlantic Coast Line	6	Apr. 1925	100½	100¾	5.40
Atlantic Coast Line	6	Oct. 1925	100½	100¾	5.40
Atlantic Coast Line	6	Apr. 1926	100½	100¾	5.40
Atlantic Coast Line	6	Oct. 1926	100½	100¾	5.40
Atlantic Coast Line	6	Apr. 1927	100½	100¾	5.40
Atlantic Coast Line	6	Oct. 1927	100½	100¾	5.40
Atlantic Coast Line	6	Apr. 1928	100½	100¾	5.40
Atlantic Coast Line	6	Oct. 1928	100½	100¾	5.40
Atlantic Coast Line	6	Apr. 1929	100½	100¾	5.40
Atlantic Coast Line	6	Oct. 1929	100½	100¾	5.40
Atlantic Coast Line	6	Apr. 1930	100½	100¾	5.40
Atlantic Coast Line	6	Oct. 1930	100½	100¾	5.40
Atlantic Coast Line	6	Apr. 1931	100½	100¾	5.40
Atlantic Coast Line	6	Oct. 1931	100½	100¾	5.40
Atlantic Coast Line	6	Apr. 1932	100½	100¾	5.40
Atlantic Coast Line	6	Oct. 1932	100½	100¾	5.40
Atlantic Coast Line	6	Apr. 1933	100½	100¾	5.40
Atlantic Coast Line	6	Oct. 1933	100½	100¾	5.40
Atlantic Coast Line	6	Apr. 1934	100½	100¾	5.40
Atlantic Coast Line	6	Oct. 1934	100½	100¾	5.40
Atlantic Coast Line	6	Apr. 1935	100½	100¾	5.40
Atlantic Coast Line	6	Oct. 1935	100½	100¾	5.40
Atlantic Coast Line	6	Apr. 1936	100½	100¾	5.40
Atlantic Coast Line	6	Oct. 1936	100½	100¾	5.40
Atlantic Coast Line	6	Apr. 1937	100½	100¾	5.40
Atlantic Coast Line	6	Oct. 1937	100½	100¾	5.40
Atlantic Coast Line	6	Apr. 1938	100½	100¾	5.40
Atlantic Coast Line	6	Oct. 1938	100½	100¾	5.40
Atlantic Coast Line	6	Apr. 1939	100½	100¾	5.40
Atlantic Coast Line	6	Oct. 1939	100½	100¾	5.40
Atlantic Coast Line	6	Apr. 1940	100½	100¾	5.40
Atlantic Coast Line	6	Oct. 1940	100½	100¾	5.40
Atlantic Coast Line	6	Apr. 1941	100½	100¾	5.40
Atlantic Coast Line	6	Oct. 1941	100½	100¾	5.40
Atlantic Coast Line	6	Apr. 1942	100½	100¾	5.40
Atlantic Coast Line	6	Oct. 1942	100½	100¾	5.40
Atlantic Coast Line	6	Apr. 1943	100½	100¾	5.40
Atlantic Coast Line	6	Oct. 1943	100½	100¾	5.40
Atlantic Coast Line	6	Apr. 1944	100½	100¾	5.40
Atlantic Coast Line	6	Oct. 1944	100½	100¾	5.40
Atlantic Coast Line	6	Apr. 1945	100½	100¾	5.40
Atlantic Coast Line	6	Oct. 1945	100½	100¾	5.40
Atlantic Coast Line	6	Apr. 1946	100½	100¾	5.40
Atlantic Coast Line	6	Oct. 1946	100½	100¾	5.40
Atlantic Coast Line	6	Apr. 1947	100½	100¾	5.40
Atlantic Coast Line	6	Oct. 1947	100½	100¾	5.40
Atlantic Coast Line	6	Apr. 1948	100½	100¾	5.40
Atlantic Coast Line	6	Oct. 1948	100½	100¾	5.40
Atlantic Coast Line	6	Apr. 1949	100½	100¾	5.40
Atlantic Coast Line	6	Oct. 1949	100½	100¾	5.40
Atlantic Coast Line	6	Apr. 1950	100½	100¾	5.40
Atlantic Coast Line	6	Oct. 1950	100½	100¾	5.40

Short-Term Government Obligations.

Following are the prices bid to the New York Stock Exchange Committee on Quotations and Rules for Short-Term Government Obligations:

Maturity.	Yield.	P.C.	Bid.	Asked.	Yld.
March	4.50	99	99	99	4.50
March	4.50	99	99	99	4.50
March	4.50	99	99	99	4.50

Humble Oil & Refining

Magnolia Petroleum Co.

Bought
Sold
Quoted

Emanuel, Parker & Co.
Members New York Stock Exchange
120 Broadway New York.

$75,000

City of Buffalo
New York

4% Water Bonds

Due April 1, 1959

Price to yield 3.80%

O'BRIAN, POTTER & CO.
Members New York Stock Exchange
25 Main St. Buffalo, New York

ALABAMA POWER, 6s, 1951.
BELL TEL. OF CAN., 5s, 1925.
CEDAR RAP. IOWA & P., 5s, 1958.
LAFAYETTE POWER, 5s, 1953.
P. S. OF N. ILLINOIS, 5s & 5½s.
PROV. OF ONTARIO, 5s, 1961.
AMERICAN CIRCLE, Pfd.
AMER. LT. & TRAC., STK. & WAR.
FAJARDO SUGAR.
HERCULES POWDER.
HAVANA-DUNLOP & POWERS.

Private Wires to
CHICAGO MONTREAL TORONTO

JENKS, GWYNNE & CO.
Members New York Stock Exchange
AND N. Y. COTTON EXCHANGE

Howe, Snow & Bertles
Inc.
120 Broadway Tel. Rector 6320
"Current Bond List"
Sent on Request
Detroit Toledo

Gillespie, Blagden & Rhinelander
Members New York Stock Exchange
120 Broadway Tel. Rector 6225
PREFERRED 7% STOCKS
Information on request

Mexican Bonds
BOUGHT—SOLD—QUOTED
Jerome B. Sullivan & Co.
Members New York Stock Exchange
49 BROADWAY, — NEW YORK

BOND SALESMAN WANTED

An old established investment house desires salesman in eastern Westchester County, New York. If possible he should reside in New Rochelle, Mt. Vernon, or some other city in that vicinity. Experience in selling investment bonds is desirable, but not necessary. Successful candidate must have good education, address, acquaintance and selling ability. Age preferred, from about 27 to 35 years. Present compensation with every opportunity for advancement in the future. This house promotes executives out of its own organization, and gives permanent employment under most pleasant conditions to every one who enters its organization. Please write full information with full record, including education, business experience, etc. All information will be regarded as entirely confidential. Address "F. E." P. O. Box 922, City Hall Station, New York City.

SECURITIES SALESMAN
NEW YORK STOCK EXCHANGE firm desires additional security salesman to sell high grade listed and unlisted bonds. Must have New York City clientele already established. Drawing account against liberal commission basis. No specific salary will be guaranteed. Applications will be treated strictly confidential. Address, J. L. C., P. O. Box 64, City Hall Station, New York.

LOST IN CROWD

Many articles of value are lost daily in Subways, Fifth Avenue coaches and other crowded thoroughfares. To avoid inconvenience, advertise in the Lost and Found columns of The New York Times. Telephone Longacre 8800, Ask for Want Ad Department.

BETHLEHEM STEEL NET INCOME DROPS

Preliminary Report for 1922 Shows $4,605,330, Against $10,332,804 Previous Year.

DUE TO LACKAWANNA DEAL

Orders Justify 100 Per Cent. Output, but Labor and Rail Situations Keep It Down.

The preliminary report of the Bethlehem Steel Corporation for the year 1922, made public following the meeting of Directors yesterday, shows net earnings of $4,605,330 after all charges, including interest, taxes and reserves for depreciation and depletion. In the previous year the company reported net income of $10,332,804. The net income of $4,605,330 for 1922, after deducting $2,887,980 for preferred dividends, left a balance equivalent to $1.34 a share on the 2,000,000 common stock outstanding. These figures, according to Eugene G. Grace, President of the company, reflect the absorption of the Lackawanna Steel interests as of Oct. 31, 1922 and the increased stock items contained thereby, namely $37,500,000 seven per cent cumulative preferred and $37,500,000 common stock. It is figured that the company earned approximately $7 a share on the common stock outstanding prior to the acquisition of the Lackawanna property.

Details of the income and earnings account, which are expected to be materially changed when the final annual report is issued to stockholders, are given in the following table:

	1922.	1921.
Gross sales and earnings	$137,888,111	$147,794,222
Less manufacturing cost and operating expenses, including depreciation and depletion and taxes and general expenses	133,282,781	137,461,418
Net mfg. profit	$4,605,330	$10,332,804
Other income	2,887,771	2,887,771
Total net earnings	$7,493,101	$13,220,575
Less int. and dividends	2,887,771	2,887,771
Balance	$4,605,330	$10,332,804
Depreciation and depletion	4,605,330	4,605,330
Net income	$0	$5,727,474

The regular quarterly dividend of 1¾ per cent. was declared on both the Class A and B common stock issues payable April 2 to stock of record March 15. Dividends on the preferred stock for the first year were also declared payable in quarterly instalments. The payments will be made April 2, July 2, Oct. 1, 1923, and Jan. 2, 1924, to stock of record March 15, June 15, Sept. 15 and Dec. 15, 1923, respectively.

Regarding conditions in the steel industry, Mr. Grace, following the Directors' meeting, said that there have been gradual improvement during the last nine months of the year both in the volume and prices. The advance in wages of approximately 20 per cent. on Sept. 1 made a substantial increase in costs, and with the existing high cost of transportation, fuel and supplies generally, there seems no likelihood of reducing operating expenses. The increasing trend of business throughout the year is well illustrated by the amount of new business booked during the year, amounting to $240,351,000, as compared with $137,407,000 for 1921, while the value of orders on hand Dec. 31, 1922, was $207,000,000, as compared with $50,700,000 at the end of 1921.

Mr. Grace further pointed out that the consolidated balance sheet of the corporation as of the close of 1922 will show current assets over current liabilities of $87,137,000, against $67,754,423 a year ago. The cash and liquid securities on Dec. 31, 1922, amounted to $28,207,000, against $24,881,777 at the close of 1921. This reduction in cash and liquid assets, it was explained, has been caused by increased working capital requirements necessary for the larger volume of business and capital expenditures for extensions and improvements in properties.

In connection with current conditions in the industry Mr. Grace said that "there were sufficient orders on hand to have business adhering to warrant a full operation in their steel plants, but steel producers were limited to about 60 per cent. of capacity, due to a shortage of labor and inadequate transportation facilities."

The Board of Directors, according to Mr. Grace, formally approved the contracts for the purchase of the Midvale and Cambria properties and assets and of the form of letter to be sent to Bethlehem Steel Corporation shareholders recommending their favorable action on the purchase of these properties.

Regarding the new financing of the company, the executive said that "in view of the maturities on April 1 next of $16,567,000 First mortgage bonds of the Lackawanna Steel Company, together with the necessity of providing for any unprovided balances of approximately $11,000,000 of Series B secured notes of the company maturing July 1 next, it was considered desirable at this time to provide for the refunding of these maturities. The Board of Directors accordingly authorized the sale of $15,000,000 three-year Series B 5½ per cent. consolidated mortgage bonds."

SPICER CO. SALES INCREASE.

Net Surplus for September Quarter $50,000 Less Than June Period.

The detailed statement of sales and expenses of the Spicer Manufacturing Company for the quarter ended Sept. 30, 1922, and June 30, 1922, follows:

	Sept. 30 '22 Quarter.	June 30 '22 Quarter.
Sales	$2,139,661	$2,668,331
Cost, expenditures, &c.	1,307,635	1,719,170
Balance	$832,027	$949,161
Other income	34,825	37,430
Total income	$866,852	$987,591
Interest and discount	16,325	16,325
Net profit	$850,527	$971,266
Preferred dividends	40,000	40,000
Surplus	$810,527	$931,266

After allowing for dividends on the preferred stock, the balance available for the common stock was equal to $1.34 a share for the third quarter.

J. W. POTTER HEADS BANK.

Succeeds J. T. Sproull as President of Coal and Iron National.

Julian W. Potter, who came to New York in 1920 from Bowling Green, Ky., yesterday was elected President of the Coal and Iron National Bank, effective Feb. 1. He will succeed John T. Sproull, who was elected Chairman of the board. Mr. Sproull was one of the organizers of the bank in 1890.

Mr. Potter has spent practically all of his life in the banking business. Before coming to New York he was Vice President of the American National Bank.

Hudson & Manhattan Interest.

Directors of the Hudson and Manhattan Railroad Company yesterday declared an interest payment of 2½ per cent. on that company's 5 per cent. adjustment income bonds, payable April 2. This distribution represents the regular 2½ per cent. semi-annual payment and an additional 1 per cent. in payment of remaining balance of prior cumulative interest.

Public Indians on Change.

A group of ten Indians of the Pueblo tribe of New Mexico, who are on their way to Washington to oppose legislation which affects their land holdings, visited the New York Stock Exchange yesterday. Officials looked them over, but nothing

BANK CASH RESERVE REACHES A NEW HIGH

Total of $3,221,901,000 Sets the Record in All of Federal Reserve History.

Special to The New York Times.

WASHINGTON, Jan. 25.—An increase of $20,000,000 in discounted and purchased bills, offset by liquidation of an equal amount of Government securities, largely Treasury certificates, is the outstanding feature of the Federal Reserve Board's weekly consolidated bank statement issued to-day as of close of business on Jan. 24.

Cash reserves show a further gain for the week of $7,300,000, the total of $3,221,901,000 setting a new high record since the opening of the Federal Reserve banks.

Deposit liabilities increased by $37,300,000. Federal Reserve note circulation declined by $21,100,000, while the reserve ratio shows a rise for the week from 78.3 to 78.6 per cent.

Gold reserves of the system show an increase for the week of $7,000,000, reflecting gold through the settlement fund, available for an increase of the gold reserves of the Cleveland bank by $7,300,000. Richmond and Minneapolis report an increase of $4,100,000 each, while smaller increases, including $3,500,000, are shown for the Kansas City, Atlanta, Chicago and San Francisco banks.

The largest decrease in gold reserves for the week, amounting to $7,700,000, is shown for the New York bank, which has been reporting a decrease of late, while smaller decreases, aggregating $7,400,000, are shown for the St. Louis, Philadelphia and Dallas banks.

Holdings of paper secured by Government obligations show a decrease for the week from $264,000,000 to $256,000,000, or 48.7 per cent., were secured by United States bonds, $1,000,000, or 0.3 per cent.; by Treasury notes, $14,000,000, or 3.3 per cent.; by Treasury notes, and $22,000,000, or 13.3 per cent., by Treasury certificates, compared with $20,000,000, $1,000,000 and $21,000,000 respectively the week before.

A summary of changes in the principal assets and liabilities of the Reserve Banks on Jan. 24, 1923, as compared with a week and a year ago, follows:

	Jan. 17, 1923.	Jan. 25, 1922.
Total reserves	+ 7,300,000	+167,100,000
Gold reserves	+ 7,000,000	+125,200,000
Total earning assets		+38,500,000
Discounted bills, total	+ 20,400,000	+38,400,000
Secured by United States Gov. obligations	+ 21,100,000	+38,700,000
Other bills discounted	+ 1,300,000	+1,700,000
Purchased bills	+ 1,300,000	+21,300,000
Total U. S. securities, total	+ 19,800,000	+100,100,000
Bonds and notes	+ 5,500,000	+1,700,000
United States certificates of indebtedness	+ 14,300,000	+98,400,000
Total deposits	+ 37,300,000	+1,700,000
Government deposits	+ 21,400,000	+22,300,000
Member bank reserve deposits	+ 4,100,000	+125,300,000
Other deposits	+ 11,700,000	+43,600,000
Federal Reserve notes in circulation	- 21,100,000	+2,700,000
Federal Reserve notes in ctr., net liability		+81,700,000

—Increase. —Decrease.

GENERAL MOTORS CHANGES.

Vice President Sloan Announces Shifts in Personnel.

Alfred P. Sloan Jr., Vice President in charge of operations of the General Motors Corporation, yesterday announced the following changes, effective Feb. 1:

Norval A. Hawkins, general consultant, with headquarters in Detroit; B. G. Koether, acting director of the sales, advertising and service section of the advisory staff of the corporation, with headquarters in Detroit. Mr. Koether has been Vice President of the Hyatt Roller Bearing Company, in charge of sales.

H. J. Porsythe, President of the Hyatt Roller Bearing Company, announced that H. A. Brown Jr. has been appointed general manager of sales, headquarters Hartford. N. J. F. H. Booth has been appointed manager of the Central Division of the Hyatt Roller Bearing Company headquarters, Detroit, Mich., succeeding H. A. Brown Jr.

GAIN IN B. R. T. REVENUES.

December Report, However, Shows Drop in Surplus From Year Ago.

The Brooklyn Rapid Transit system in the earning statement for December, issued yesterday, reported gross revenues of $1,670,000, an increase of $177,700 over December, 1921. Net after taxes amounted to $745,317, a decrease of $108,336, while total income was $867,108, a decrease of $108,336. Surplus after charges, equal to $276,000, is a decrease of $108,333. The reduction is attributed as compared with December, 1921, was explained by reason of unusual expenditures for maintenance of way and structures.

For the six months ended Dec. 31, 1922, there was $9,120,267 as income of $965,758. Net after taxes was $4,914,000, a decrease of $108,333, and total income was $5,884,824, an increase of $202,707. Surplus after charges amounted to $1,-446,758, an increase of $202,676.

GULF STATES PROFITS RISE.

Earnings Last Quarter $585,878, Against $74,610 Year Ago.

The Gulf States Steel Corporation for the quarter ended Dec. 31, 1922, reports net earnings of $585,878 against $74,610 in the same period in 1921. After deducting after allowing for taxes amounted to $399,342 against a deficit of $15,857 after the same deductions in the previous year. The balance available for the common stock is for the last quarter of 1922, was $186,535 as above or the $133,333 shares of the class of stock outstanding.

Based upon the quarterly reports issued last year, net earnings for 1922 amount to approximately $1,500,000, against $686,833 in 1921. After allowing for taxes for the full year, net income totaled $959,208 against a deficit of $280,760 in 1921. The balance available for the common stock for the full year was equal to $7.5 a share.

Youngstown Tube Report.

The Youngstown Sheet and Tube Co. in connection with the listing of its common stock on the New York Stock Exchange, reports net income of $3,722,257 for the eleven months ended Nov. 30, 1922, after allowing for all expenditures. Balance available for the common stock was equal to $2.69 a share on the 600,000 shares of no par value listed.

RESERVE BANK POSITION.

Comparison of Yesterday's Items With Those of Other Periods.

In yesterday's statement of the Federal Reserve system and of the Reserve Bank of New York, a high record for 1923 to date was made in total gold holdings and in ratio of reserve for the entire system. Low reserve ratio was followed by rediscounts secured by other than Government collateral and by relatively high circulation.

Following is the comparison of highest and lowest figures of the Reserve system for 1923 to date and for previous full years. Figures are in thousands of dollars:

Total Gold Holdings.

	High.		Low.	
1923	$3,221,901	Jan. 24	$3,214,901	Jan. 17
1922	2,999,000	Dec. 13	2,955,000	Jan. 4
1921	2,943,000	Dec. 31	2,707,000	Jan. 5
1920	2,707,000	Dec. 31	2,243,000	Jan. 7
1919	2,243,000	Dec. 31	1,971,000	Jan. 8
1918	1,971,000	Dec. 31	1,707,000	Jan. 9
1917	1,707,000	Dec. 31	1,505,000	Jan. 10
1916	1,505,000	Dec. 30	1,240,000	Jan. 12
1915	1,240,000	Dec. 31	351,000	Jan. 2

Reserves.

	High.		Low.	
Secured by U. S. Govt. obligations, total	$264,000,000	Jan. 3	$256,000,000	Jan. 24
Gov't. obl.	256,000,000	Jan. 3	256,000,000	Jan. 24
Oth. sec.	8,000,000	Jan. 4	1,000,000	Jan. 3
Discounted bills, total	1,071,000,000	Jan. 4	1,051,000,000	Jan. 24
Gov't. obl.	455,000,000	Jan. 4	256,000,000	Jan. 24
Oth. sec.	616,000,000	Jan. 4	795,000,000	Jan. 3
Purchased bills	1,000,000	Jan. 3	1,000,000	Jan. 24
Gov't. obl.	684,000	Jan. 24	684,000	Jan. 24
Oth. sec.	316,000	Jan. 3	316,000	Jan. 24
Gov't. obl.	1,941,000	Dec. 27	1,941,000	Dec. 27
Oth. sec.	1,476,000	Dec. 27	1,476,000	Dec. 27
Gov't. obl.	1,941,000	Dec. 27	1,941,000	Dec. 27
Oth. sec.	1,476,000	Dec. 27	1,476,000	Dec. 27
Gov't. obl.	1,941,000	Dec. 27	1,941,000	Dec. 27
Oth. sec.	1,476,000	Dec. 27	1,476,000	Dec. 27

Reserve Note Circulation.

	High.		Low.	
1923	$2,411,000,000	Jan. 3	$2,388,000,000	Jan. 24
1922	2,411,000,000	Dec. 13	2,388,000,000	Jan. 24
1921	2,464,000,000	Dec. 31	2,388,000,000	Jan. 24
1920	2,464,000,000	Dec. 31	2,388,000,000	Jan. 24
1919	2,464,000,000	Dec. 31	2,388,000,000	Jan. 24
1918	2,464,000,000	Dec. 31	2,388,000,000	Jan. 24
1917	2,464,000,000	Dec. 31	2,388,000,000	Jan. 24
1916	2,464,000,000	Dec. 31	2,388,000,000	Jan. 24
1915	2,464,000,000	Dec. 31	2,388,000,000	Jan. 24

Ratio of Reserve.

	High.		Low.	
1923	78.6	Jan. 24	78.3	Jan. 17
1922	78.6	Dec. 13	77.1	Jan. 4
1921	78.6	Dec. 31	61.4	Jan. 5
1920	61.9	Dec. 17	45.5	Dec. 31
1919	51.1	Feb. 1	45.5	Dec. 31
1918	51.1	Feb. 8	45.5	Dec. 31
1917	51.1	Feb. 9	45.5	Dec. 31
1916	51.1	Feb. 10	45.5	Dec. 31
1915	51.1	Feb. 11	45.5	Dec. 31

The reserve percentages of the New York Reserve Bank compare as follows:

	High.		Low.	
1923	77.2	Jan. 24	77.2	Jan. 17
1922	80.6	Jan. 28	78.2	Jan. 4
1921	84.7	Dec. 31	58.5	Feb. 5
1920	61.1	Feb. 28	45.6	Dec. 31
1919	51.1	Feb. 28	45.6	Dec. 31
1918	51.9	Feb. 28	45.6	Dec. 31
1917	51.9	Feb. 28	45.6	Dec. 31
1916	51.9	Feb. 28	45.6	Dec. 31
1915	51.9	Aug. 2	45.6	Dec. 31

With previous percentages computed on the basis introduced by the Reserve Board on March 16, 1917, the highest and lowest reserve percentages of the Federal Reserve system compare as follows:

	High.		Low.	
1923	78.6	Jan. 24	78.3	Jan. 17
1922	80.6	Dec. 13	77.1	Jan. 4
1921	84.7	Dec. 31	61.4	Jan. 5
1920	61.9	Dec. 17	45.5	Dec. 31
1919	51.1	Feb. 1	45.5	Dec. 31
1918	51.1	Feb. 8	45.5	Dec. 31
1917	51.1	Feb. 9	45.5	Dec. 31

The reserve percentages of the New York Reserve Bank compare as follows:

	High.		Low.	
1923	77.2	Jan. 24	77.2	Jan. 17
1922	80.6	Jan. 28	78.2	Jan. 4
1921	84.7	Dec. 31	58.5	Feb. 5
1920	61.1	Feb. 28	45.6	Dec. 31
1919	51.1	Feb. 28	45.6	Dec. 31
1918	51.9	Feb. 28	45.6	Dec. 31
1917	51.9	Feb. 28	45.6	Dec. 31
1916	51.9	Feb. 28	45.6	Dec. 31
1915	51.9	Aug. 2	45.6	Dec. 31

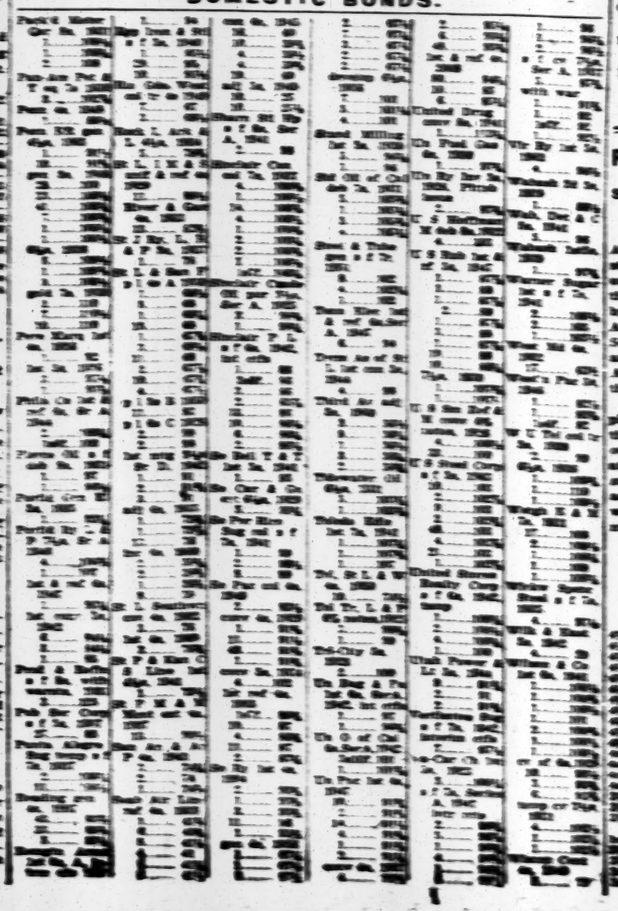
Irving Bank Sends Gold to India.

The Irving Bank withdrew $250,000 in gold yesterday for export to India. No explanation accompanied the announcement of the move, but it was assumed that the gold was being sent there for the same reason that previous shipments have gone to that country. The reason given was that the marriage season in India was approaching, and that the custom of exchanging gifts of gold and gold jewelry at the time of the wedding ceremony has resulted in a large demand for raw gold to be worked up into jewelry.

BONDS ON STOCK EXCHANGE

Continued from Page Twenty-Three.

DOMESTIC BONDS.



FEDERAL RESERVE STATEMENT.

The following table shows the total gold, holdings and other chief items in this week's report of each of the twelve Federal Reserve Banks:

CLOSE OF BUSINESS JAN. 24.

District.	Gold.	Total Reserves.	Total Bills on Hand.	Due Members' Reserve Acct.	F.R. Notes in Circulation.	Ratio of Reserve to Deposit and F.R. Notes.
Boston	$183,000,000	$207,000,000	$20,000,000	$157,000,000	$102,000,000	77.4
New York	1,000,000,000	1,000,000,000	256,000,000	684,000,000	421,000,000	77.2
Philadelphia	183,000,000	183,000,000	30,000,000	140,000,000	90,000,000	78.1
Cleveland	183,000,000	183,000,000	30,000,000	137,000,000	87,000,000	78.9
Richmond	183,000,000	183,000,000	30,000,000	137,000,000	87,000,000	78.9
Atlanta	183,000,000	183,000,000	30,000,000	137,000,000	87,000,000	78.9
Chicago	183,000,000	183,000,000	30,000,000	137,000,000	87,000,000	78.9
St. Louis	183,000,000	183,000,000	30,000,000	137,000,000	87,000,000	78.9
Minneapolis	183,000,000	183,000,000	30,000,000	137,000,000	87,000,000	78.9
Kansas City	183,000,000	183,000,000	30,000,000	137,000,000	87,000,000	78.9
Dallas	183,000,000	183,000,000	30,000,000	137,000,000	87,000,000	78.9
San Francisco	183,000,000	183,000,000	30,000,000	137,000,000	87,000,000	78.9

In the Previous Week.

District.	Gold.	Total Reserves.	Total Bills on Hand.	Due Members' Reserve Acct.	F.R. Notes in Circulation.	Ratio of Reserve to Deposit and F.R. Notes.
Boston	$183,000,000	$207,000,000	$20,000,000	$157,000,000	$102,000,000	77.4
New York	1,000,000,000	1,000,000,000	256,000,000	684,000,000	421,000,000	77.2
Philadelphia	183,000,000	183,000,000	30,000,000	140,000,000	90,000,000	78.1
Cleveland	183,000,000	183,000,000	30,000,000	137,000,000	87,000,000	78.9
Richmond	183,000,000	183,000,000	30,000,000	137,000,000	87,000,000	78.9
Atlanta	183,000,000	183,000,000	30,000,000	137,000,000	87,000,000	78.9
Chicago	183,000,000	183,000,000	30,000,000	137,000,000	87,000,000	78.9
St. Louis	183,000,000	183,000,000	30,000,000	137,000,000	87,000,000	78.9
Minneapolis	183,000,000	183,000,000	30,000,000	137,000,000	87,000,000	78.9
Kansas City	183,000,000	183,000,000	30,000,000	137,000,000	87,000,000	78.9
Dallas	183,000,000	183,000,000	30,000,000	137,000,000	87,000,000	78.9
San Francisco	183,000,000	183,000,000	30,000,000	137,000,000	87,000,000	78.9

Consolidated statement of condition of twelve Federal Reserve Banks compares as follows:

RESOURCES.	Jan. 24, 1923.	Jan. 17, 1923.	Jan. 25, 1922.
Gold and gold certificates	$3,000,000,000	$2,994,000,000	$2,707,000,000
Gold settlement fund, Fed. Reserve Board	221,000,000	213,000,000	236,000,000
Total gold held by banks	$3,221,000,000	$3,207,000,000	$2,943,000,000
Gold with Federal Reserve agents	3,000,000,000	2,994,000,000	2,707,000,000
Gold redemption fund	221,000,000	213,000,000	236,000,000
Total gold reserves	$3,221,000,000	$3,207,000,000	$2,943,000,000
Reserves other than gold	183,000,000	183,000,000	183,000,000
Total reserves	$3,404,000,000	$3,390,000,000	$3,126,000,000
Non-reserve cash	183,000,000	183,000,000	183,000,000
Bills discounted:			
Secured by U. S. Government obligations	256,000,000	264,000,000	218,000,000
All other	795,000,000	816,000,000	1,000,000,000
Bills bought in open market	256,000,000	264,000,000	218,000,000
Total bills on hand	$1,051,000,000	$1,080,000,000	$1,218,000,000
United States bonds and notes	256,000,000	256,000,000	256,000,000
U. S. certificates of indebtedness—one-year certificates (Pittman act)	795,000,000	816,000,000	1,000,000,000
All other	256,000,000	264,000,000	218,000,000
Total earning assets	$2,358,000,000	$2,416,000,000	$2,692,000,000
Bank premises	183,000,000	183,000,000	183,000,000
Five per cent. redemption fund against Federal Reserve bank notes	183,000,000	183,000,000	183,000,000
Uncollected items	183,000,000	183,000,000	183,000,000
All other resources	183,000,000	183,000,000	183,000,000
Total resources	$6,551,000,000	$6,639,000,000	$6,780,000,000
LIABILITIES.			
Capital paid in	$187,000,000	$187,000,000	$187,000,000
Surplus	318,000,000	318,000,000	318,000,000
Deposits:			
Government	22,000,000	9,000,000	30,000,000
Member banks—Reserve account	1,304,000,000	1,304,000,000	1,602,000,000
Other deposits	22,000,000	47,000,000	30,000,000
Total deposits	$1,348,000,000	$1,360,000,000	$1,662,000,000
Federal Reserve notes in actual circulation	3,000,000,000	3,000,000,000	2,700,000,000
Federal Reserve Bank notes in circulation	183,000,000	183,000,000	183,000,000
Net deferred liability	183,000,000	183,000,000	183,000,000
Deferred availability items	183,000,000	183,000,000	183,000,000
All other liabilities	183,000,000	183,000,000	183,000,000
Total liabilities	$6,551,000,000	$6,639,000,000	$6,780,000,000
Ratio of total reserves to deposit and Federal Reserve note liabilities combined	78.6%	78.3%	77.2%
Contingent liability on bills purchased for foreign correspondents	$187,000,000	$187,000,000	$187,000,000

*Not shown separately prior to January, 1923.

NEW YORK FEDERAL RESERVE BANK.

STATEMENT AT THE CLOSE OF BUSINESS JAN. 24, 1923.

RESOURCES.	Last Week.	Prev. Week.	Year Ago.
Gold and gold certificates	$1,000,000,000	$1,000,000,000	$1,000,000,000
Gold settlement fund, Fed. Reserve Board	221,000,000	213,000,000	236,000,000
Total gold held by bank	$1,221,000,000	$1,213,000,000	$1,236,000,000
Gold with Federal Reserve agent	1,000,000,000	994,000,000	1,000,000,000
Gold redemption fund	221,000,000	213,000,000	236,000,000
Total gold reserves	$1,221,000,000	$1,207,000,000	$1,236,000,000
Reserves other than gold	183,000,000	183,000,000	183,000,000
Total reserves	$1,404,000,000	$1,390,000,000	$1,419,000,000
Non-reserve cash	183,000,000	183,000,000	183,000,000
Bills discounted:			
Secured by U. S. Government obligations	256,000,000	264,000,000	218,000,000
All other	795,000,000	816,000,000	1,000,000,000
Bills bought in open market	256,000,000	264,000,000	218,000,000
Total bills on hand	$1,051,000,000	$1,080,000,000	$1,218,000,000
United States bonds and notes	256,000,000	256,000,000	256,000,000
U. S. certificates of indebtedness—one-year certificates (Pittman act)	795,000,000	816,000,000	1,000,000,000
All other	256,000,000	264,000,000	218,000,000
Total earning assets	$2,358,000,000	$2,416,000,000	$2,692,000,000
Bank premises	183,000,000	183,000,000	183,000,000
Five per cent. redemption fund against Federal Reserve bank notes	183,000,000	183,000,000	183,000,000
Uncollected items	183,000,000	183,000,000	183,000,000
All other resources	183,000,000	183,000,000	183,000,000
Total resources	$6,551,000,000	$6,639,000,000	$6,780,000,000
LIABILITIES.			
Capital paid in	$187,000,000	$187,000,000	$187,000,000
Surplus	318,000,000	318,000,000	318,000,000
Deposits:			
Government	22,000,000	9,000,000	30,000,000
Member banks—Reserve account	1,304,000,000	1,304,000,000	1,602,000,000
Other deposits	22,000,000	47,000,000	30,000,000
Total deposits	$1,348,000,000	$1,360,000,000	$1,662,000,000
Federal Reserve notes in actual circulation	3,000,000,000	3,000,000,000	2,700,000,000
Federal Reserve Bank notes in circulation	183,000,000	183,000,000	183,000,000
Net deferred liability	183,000,000	183,000,000	183,000,000
Deferred availability items	183,000,000	183,000,000	183,000,000
All other liabilities	183,000,000	183,000,000	183,000,000
Total liabilities	$6,551,000,000	$6,639,000,000	$6,780,000,000
Ratio of total reserves to deposit and Federal Reserve note liabilities combined	78.6%	78.3%	77.2%
Contingent liability on bills purchased for foreign correspondents	$187,000,000	$187,000,000	$187,000,000

*Not shown separately prior to January, 1923.

THE TREASURY STATEMENT.

Special to The New York Times.

WASHINGTON, Jan. 25.—Receipts and expenditures as at close of business Jan. 23:

Description.	This Month.	Corresponding Period Last Year.	Fiscal Year 1923.	Corresponding Period Fiscal Year 1922.
Ordinary—				
Internal revenue	$65,000,000.29	$2,000,000.74	$200,000,000.72	$200,000,000.74
Income and profits tax	27,000,000.29	27,000,000.40	000,000,000.00	000,000,000.00
Misc. internal revenue	42,000,000.40	74,000,000.07	000,000,000.00	000,000,000.00
Miscellaneous receipts, proceeds Govt.-owner securities, foreign obligations, &c.	1,000,000.00	000,000.00	000,000.00	000,000.00
Panama Canal tolls, &c.	1,000,000.00	000,000.00	000,000.00	000,000.00
Railroad securities	4,000,000.00	000,000.00	000,000.00	000,000.00
All other	11,000,000.40	000,000.00	000,000.00	000,000.00
Total ordinary receipts (exclusive of postal deficiencies)	000,000.00	000,000.00	000,000.00	000,000.00
Proceeds sale of surplus property	000,000.00	000,000.00	000,000.00	000,000.00
Panama Canal tolls, &c.	000,000.00	000,000.00	000,000.00	000,000.00
Receipts from sales of capital assets	000,000.00	000,000.00	000,000.00	000,000.00
Receipts credited to appropriations	000,000.00	000,000.00	000,000.00	000,000.00
Other miscellaneous	000,000.00	000,000.00	000,000.00	000,000.00
Total ordinary receipts	$000,000,000.00	$000,000,000.00	$000,000,000.00	$000,000,000.00
Excess of ord. rects. over total expenditures chargeable against ord. rects.	000,000.00	000,000.00	000,000.00	000,000.00
Excess of total expenditures chargeable against ord. rects. over ord. rects.	000,000.00	000,000.00	000,000.00	000,000.00
Total ord. expenditures	$000,000,000.00	$000,000,000.00	$000,000,000.00	$000,000,000.00

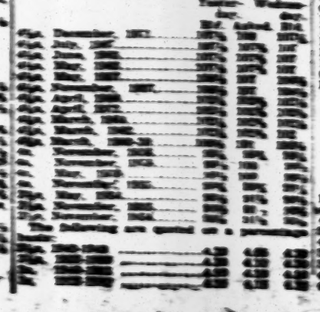
FREIGHT CAR POOL OPPOSED

Stronger Systems Reported as Against Plan Considered Here.

Directors of the American Railway Association met yesterday to receive and study the report made by one of that organization's committees on a plan for the pooling of freight cars as sponsored by S. Davies Warfield, President of the Association of Owners of Railway Securities. The meeting lasted all day and at its conclusion officials of the American Railway Association stated they had no report to make.

It was understood, however, that the plan met with strong opposition and that the matter would have to be threshed out further before a decision is arrived at. The stronger systems which are well supplied with equipment were reported as generally against the plan, while the weaker lines which are short of equipment were among its proponents.

NEW YORK CITY BONDS.



NEW YORK BANK STOCKS.

	Bid.	Ask.		Bid.	Ask.
America	320	330	Fifth	395	430
Am. Exchg.	240	250	First	1210	1270
Bank of U. S.	230	240	Garfield	340	
Bowery	440		Gotham	190	195
Bronx Boro	150		Greenwich	190	
Brown Bros.	155	160	Harriman	340	370
2d Ward		150	Hanover	650	660
Butch. & Drov.	135		Imp. & Trad.	510	525
Chase	440	445	Industrial	190	205
Chem.	245	250	Irving	240	245
Coal & Iron	140		Lincoln Co.	140	
Colonial	300		Manh. & M.	440	460
Colony	220		Mech.	360	
Columbia	220		Mer. Exch.	240	250
Commerce	240	245	New York	270	
Com'wealth	170		Pacific	280	
Continental	140		Park	610

Yellow Taxi (N. Y.)
Oil Lease Dev. Co.
Goodyear Tire & Rub.
Willys Corp. 1st Pfd.
Durant of Del. Escrow
Saxon Motors
Worcester Salt
Hercules Powder Pfd.
Geo. P. Ide Com. & Pfd.

Bought, Sold & Quoted

C. C. Kerr & Co.

2 Rector St., N. Y. Phone 6780 Rector

J. K. Rice, Jr. & Co. Will Buy

J. K. Rice, Jr. & Co. Will Sell

J.K.Rice,Jr.&Co.

Phones 4800 to 4810 John. 25 Wall St., N. Y.

WE HAVE ORDERS IN

Bucyrus Com. & Pfd.
Chestnut & Smith
Gilliland Oil Pfd. Ctf
Lackawanna Steel
Old Dominion
United Bakeries Com.
Yellow Taxi Corp. NY

KIELY & HORTON

40 Wall St. New York.

CHATER & EDEY

25 Wall Street, N. Y. Tel. Hanover 8154

We Will Buy

Durant of Delaware

Escrow Stk.—All Maturities

Specialists in Motor and Tire Stocks

R. B. HATHAWAY & CO.

39 Nassau St., N. Y. Tel. John 3920-1

Old Dominion S. S.

Stone, Prosser & Doty

52 William St., N. Y. Hanover 7220

ALLIED PACKERS

Prior Preference Stock

BEAVER BOARD

Pfd. Notes & Ctfs. of Dep.

E. L. WITTMEYER & CO.

Members New York Curb Market

42 Broadway, N. Y. Phone Broad 960

Singer Mfg.

Stone, Prosser & Doty

52 William St., N. Y. Hanover 7220

WE HAVE ORDERS IN

Arizona Power Company

BOUGHT & SOLD

Sloane, Pell & Co.

120 Broadway, N. Y. Rector 6970

Phila. Phone Lenox 3671 Bell Phone Plaza 9300

Safety Car Htg. & Ltg.

Stone, Prosser & Doty

52 William St., N. Y. Hanover 7220

Adams Express 4s, 1947
Sierra & San Fran. Pr. 2d 6s, 1949
Texas Power & Light 6s, 2022

FREDERIC H. HATCH & CO.

Casein Co. of Amer.

Stone, Prosser & Doty

52 William St., N. Y. Hanover 7220

2 STEEL CONCERNS GET $35,000,000

Bethlehem Corporation Tells of New $25,000,000 Thirty-Year Gold Bonds.

$10,000,000 FOR REPUBLIC

To Be Used for Refunding and General Mortgage Sinking Fund —Other Offerings.

Two of the largest independent steel companies of the country yesterday announced new financing to the extent of $35,000,000. The Bethlehem Steel Corporation has sold $25,000,000 of Series B consolidated mortgage thirty-year 5½ per cent. gold bonds to a syndicate headed by the Guaranty Company of New York, and the Bankers Trust Company. These bonds are being offered at 92, to yield about 6 per cent. The Republic Iron and Steel Company sold $10,000,000 refunding and general mortgage sinking fund thirty-year 5½ per cent. gold bonds, Series A, to Kuhn, Loeb & Co. and Blair & Co. These are being offered at 90½ and accrued interest, to yield about 6.30 per cent.

The following comment was issued for the bankers in describing the Bethlehem financing:

"The proceeds of the bonds are to provide for payment of $10,342,000 first mortgage bonds of the Lackawanna Steel Company, the properties of which were recently acquired by Bethlehem, and any unconverted balance of Bethlehem's 7 per cent. convertible gold notes, maturing July 15, 1923.

"In connection with the present issue, the Lackawanna properties, the purchase of which was exceptionally advantageous, will be pledged under the lien of the consolidated mortgage, either directly or collaterally. The consolidated mortgage bonds are direct obligations of Bethlehem Steel Corporation and its subsidiary, Bethlehem Steel Company, and will have a total lien, direct or collateral, on all of the plants and new earning properties of the company.

"During the past eight years the consolidated earnings of Bethlehem and Lackawanna, after depreciation, depletion and all taxes, averaged $21,750,000 per annum, or more than 2.6 times the total interest charges upon completion of this refinancing.

"In their improvement of the Republic issue Kuhn, Loeb & Co. and Blair & Co. say that the bonds are redeemable as a whole only—except for the sinking fund—at 105 and interest on any interest date prior to Jan. 1, 1933; at 104 thereafter on or before Jan. 1, 1938; at 103 thereafter up to Jan. 1, 1943; at 102 up to Jan. 1, 1948, and at 101 up to July 1, 1952. The bonds are due Jan. 1, 1953. Application will be made to list them on the New York Stock Exchange.

John L. Replogle, Chairman of the Board of the Republic Company, in a letter to the bankers commenting on the position of the company, says in part:

"The entire bonded debt of the company, after the present issue, will amount to only $21,000,000, while the value of all the assets will be in excess of $125,000,000. These assets comprise the most modern and efficient plant, machinery and equipment which have recently been appraised by disinterested parties to be worth, after making the allowance for depreciation, more than $50,000,000; mineral lands and stocks in mineral companies, which were likewise valued by disinterested mineral experts at approximately $25,000,000, and securities held of various other companies, each one of them holding title to mineral properties, of the value of approximately $25,000,000, and net quick assets which, after including the proceeds of the bonds now sold, will amount to more than $25,000,000. From this statement of the value of the company's property, and other assets, it appears that the amount of the bonds outstanding after completion of the present financing will be less than the net quick assets, and will also be covered over three and one-half times by the value of the company's properties and interests in other companies.

"The annual earnings applicable to the payment of interest charges, as shown by the audited annual reports of the company, after charges for depreciation and depletion and taxes at the rates then current, during the ten-year period ended Dec. 31, 1922, have averaged $4,964,427, or about 3½ times the annual interest charge on the bonds now outstanding and those to be presently issued, which charges amount to $1,388,250.

"The $10,000,000 bonds are now being sold to reimburse the company, in part, for capital expenditures already made as aforesaid. The company has decided upon a construction program which it is estimated will be completed by Jan. 1, 1924, and which will not only increase production, but is expected to bring about large economies in operation. It is estimated that this program will increase earnings by at least $1,500,000 per annum, computed by present costs and profits."

A. G. Becker & Co. are offering a new issue of $700,000 Kansas City, Kan., Board of Education 4½ per cent. bonds at prices to yield from 4.25 per cent. to 4.75 per cent., according to maturity. The bonds are dated Feb. 1, 1923, and in the serially $30,000 each year from 1925 to 1952, inclusive. Both principal and interest are payable from unlimited ad valorem taxes on all taxable property in Kansas City.

The Harris Co. are offering $250,000 Erskine-Danforth Corporation 7 per cent. cumulative convertible preferred stock, at $100 per value—at par and accrued dividend. The preferred stock is convertible at the option of the holder into common stock on a par for par basis. The company makes period furniture.

C. W. McNear & Co. are offering $100,000 Letcher County, Ky., 5 per cent. road and bridge bonds, due serially 1925-1952, at prices to yield 4.70 per cent. The bonds are exempt from Federal taxes and also exempt in Kentucky.

J. G. White & Co. are offering $50,000 Borough of Paramus, N. J., 5 per cent. school bonds at prices to yield 4.60 per cent. The bonds are dated Jan. 1, 1923, and are due Jan. 1, 1943. They are a legal investment for savings banks and trust funds in New Jersey.

Spencer Trask & Co., Curtis & Sanger and Thomas Brown & Co. of Richmond, Va., announce that all of the $1,000,000 Indiana Mills 7 per cent. Cumulative preferred stock recently offered by them have been sold.

Lehman Brothers, Goldman, Sachs & Co. and E. F. Hutton & Co. announce that subscriptions having been received for much of the Corporate Trust Company's issue in excess of the amount of the offering, the subscription books have been closed.

Bank Gets Home Economics Adviser.

The American Bond and Mortgage Company, Inc., 565 Madison Avenue, has engaged Miss Sarah L. Oller as home economics adviser for the New York office. Miss Oller, a graduate in home economics at Columbia University, was formerly organizer for the New York City Food Aid Committee, investigator for the Bureau of Labor Statistics and budget expert for the Association for the Promotion and Protection of Savings. The American Bond and Mortgage Company has published a household budget.

Standard Milling Co. Dividend.

Announcement was made yesterday that the Directors of the Standard Milling Company had declared a quarterly dividend of 1¾ per cent. on the common stock, payable on Feb. 20, 1923, to such out of the surplus or net profits of the company to stockholders of record Feb. 7, 1923. A quarterly dividend of 1¾ per cent. was declared on the preferred stock, payable out of earnings for the fiscal year ended Feb. 28, 1923, to stockholders of record Feb. 17, 1923.

$1,354,755 Light and Power Profit.

The Wisconsin-Minnesota Light and Power Company, in its report for the twelve months ended Nov. 30, 1922, shows net earnings of $1,354,755, after provision was made for $473,538 and common stock dividends.

TWIN CITY TRANSIT CLEARS $1,565,201

Statement of Net Earnings for 1922 Shows an Increase of $697,304.

The report of the Twin City Rapid Transit Company and subsidiaries for the year ended Dec. 31, 1922, which was issued yesterday, showed net income of $1,565,201, after charges and taxes, as compared with $867,896 for the preceding year. After dividends on the common and preferred stocks there was a surplus of $651,201, as compared with $67,896 the year before. Gross receipts were moderately heavy, that is 2%, the increase is not having been due to lower operating costs. The gross increase was $697,304 for 1922, against $1,565,201 the year before.

The consolidated balance sheet of the company, as of Dec. 31, disclosed cash on hand amounting to $981,343, against $944,882 the year before, while notes and accounts receivable amounted to $2,251,707 against $2,017,107. There was a decrease in the company's funded debt which, at the end of last year stood at $19,000,000 against $20,342,000 on Dec. 31, 1921, and during 1922 the item of $1,342,000 in loan and note payable was wiped out. Another liability item in the form of dividends payable was $1,140,000 as compared with $1,140,000 a year ago. Dividends declared during 1922 were $1,140,000, as compared with $1,140,000 in 1921, while surplus was raised from $3,331,307, as of Dec. 31, 1921, to $3,722,246 as of last Dec. 31.

In his remarks to stockholders President Horace Lowry stated that the engineers of Minneapolis and St. Paul had just completed their work of valuation of the company's properties. "Your management believes," the official stated, "the public has a better knowledge of street railway affairs now than in 1921 and has a real appreciation of the difficulties and the importance of development and should help in bringing about better public relations, obtaining good service and a reasonable return to the stockholders on fair value of their property."

FOREIGN STOCK MARKETS.

Firmness at Paris and London—Sterling Lower at Paris.

LONDON, Jan. 25.—Prices were firm on the Stock Exchange today. Gilts, per cent consols, ¼ higher at 59¾. British 5 per cent war loan, ¼ higher at 99¾, 5½ per cent war loan, unchanged at 98.

Rand Mines, unchanged at 7¾. De Beers Mining, ¼ higher at 15¾.

PARIS, Jan. 25.—Prices were firm on the Bourse today. Three per cent rentes, 51 francs 70 centimes, lower at 51 francs 70 centimes.

Exchange on London, 39 centimes lower at 75 francs 15 centimes per sovereign. American dollars were quoted at 15 francs 37½ centimes, unchanged from yesterday.

Exchange Suspends Cecil Griffen.

The New York Stock Exchange yesterday announced the suspension of Cecil Griffen for one month. Mr. Griffen was elected a member of the Exchange on Sept. 5, 1900. His suspension was said to be due to violation of Section 2, Article 36 of the Constitution, which reads: "Dishonorable conduct," and refers to "Engaging in business or any act incompatible of good order and decorum, or serious interference with the personal comfort or safety of another person."

Mexican Business Men Here.

Four business men from Mexico City arrived here yesterday in the course of a trip through the country and stopped at the Hotel Ambassador, Park Avenue and Fifty-first Street. A report that they were coming to meet on behalf of the Mexican Government and would proceed to Washington was denied by Mr. J. T. Rights, one of the party. He said that he and his companions, Carlos Diaz, Clemente Morales and Miguel Alessio Robles, had no official mission.

PUBLIC UTILITIES.

	Bid.	Asked.
American Gas & Electric	102	104
American Gas & Electric pf.	104	106
American Light & Traction	80	82
American Power & Light com.	38	40
American Power & Light pf.	82	84
Appalachian Power com.	37	39
Appalachian Power pref.	87	89
Arkansas Light & Power	90	92
Carolina Power & Light	30	32
Cities Service	70	72
Cities Service pf.	90	92
Cities Service B.	70	72
Cities Service Bankers Shares	70	72
Colorado Power	90	92
Columbia Electric & Power com.	30	32
Columbia Electric & Power pf.	70	72
Columbia Electric & Pow. 2d pf.	30	32
Commonwealth P., Ry. & L.	40	42
Commonwealth P., Ry. & L. pf.	80	82
Commonwealth Power	90	92
Consolidated Power pf.	90	92
Continental Gas & Electric	90	92
Continental Gas & Electric pf.	90	92
Cumberland Gas & Electric	90	92
Dallas Electric	90	92
Denver Tramway	90	92
Detroit Edison	90	92
Duquesne Light & Power	90	92
Eastern Power	90	92
Edmonton P. & P.	90	92
Edmonton P. & P. pf.	90	92
Electric Bond & Share	90	92
Empire Gas & Fuel	90	92
Federal Light & Traction	90	92
Federal Light & Traction pf.	90	92
Galveston-Houston Electric	90	92
Galveston-Houston Electric pf.	90	92
Georgia Power	90	92
Georgia Power pf.	90	92
Great Western Power	90	92
Gulf Public Service	90	92
Gulf Public Service pf.	90	92
Idaho Power	90	92
Illinois Power & Light	90	92
Indiana Gas & Electric	90	92
Indiana Gas & Electric pf.	90	92
Indiana Power & Light	90	92
Indiana Power & Light pf.	90	92
Interstate Power	90	92
Interstate Power pf.	90	92
Kansas City Power & Light	90	92
Kansas City Power & Light pf.	90	92
Kentucky Power & Light	90	92
Kentucky Power & Light pf.	90	92
Lehigh Power Sec.	90	92
Mississippi River Power	90	92
Mississippi River Power pf.	90	92
Nebraska Power	90	92
Nebraska Power pf.	90	92
Northern States Power	90	92
Northern States Power pf.	90	92
Northern States Power (Del.)	90	92
Northern States Power (Del.) pf.	90	92
North Texas Electric	90	92
North Texas Electric pf.	90	92
Ohio Power	90	92
Ohio Power pf.	90	92
Pacific Gas & Electric	90	92
Pacific Gas & Electric 1st pf.	90	92
Pacific Gas & Electric 2d pf.	90	92
Pacific Power & Light	90	92
Pacific Power & Light pf.	90	92
Pacific Public Service	90	92
Pacific Public Service pf.	90	92
Pacific Public Service 1st pf.	90	92
Pacific Public Service 2d pf.	90	92
Pacific Railway & Nav.	90	92
Pacific Railway & Nav. pf.	90	92
Pacific Telephone & Tel.	90	92
Pacific Telephone & Tel. pf.	90	92
Pacific Telephone & Tel. 2d pf.	90	92
Pacific Telephone & Tel. 3d pf.	90	92
Pacific Telephone & Tel. 4th pf.	90	92
Pacific Telephone & Tel. 5th pf.	90	92
Pacific Telephone & Tel. 6th pf.	90	92
Pacific Telephone & Tel. 7th pf.	90	92
Pacific Telephone & Tel. 8th pf.	90	92
Pacific Telephone & Tel. 9th pf.	90	92
Pacific Telephone & Tel. 10th pf.	90	92
Pacific Telephone & Tel. 11th pf.	90	92
Pacific Telephone & Tel. 12th pf.	90	92
Pacific Telephone & Tel. 13th pf.	90	92
Pacific Telephone & Tel. 14th pf.	90	92
Pacific Telephone & Tel. 15th pf.	90	92
Pacific Telephone & Tel. 16th pf.	90	92
Pacific Telephone & Tel. 17th pf.	90	92
Pacific Telephone & Tel. 18th pf.	90	92
Pacific Telephone & Tel. 19th pf.	90	92
Pacific Telephone & Tel. 20th pf.	90	92
Pacific Telephone & Tel. 21st pf.	90	92
Pacific Telephone & Tel. 22d pf.	90	92
Pacific Telephone & Tel. 23d pf.	90	92
Pacific Telephone & Tel. 24th pf.	90	92
Pacific Telephone & Tel. 25th pf.	90	92
Pacific Telephone & Tel. 26th pf.	90	92
Pacific Telephone & Tel. 27th pf.	90	92
Pacific Telephone & Tel. 28th pf.	90	92
Pacific Telephone & Tel. 29th pf.	90	92
Pacific Telephone & Tel. 30th pf.	90	92
Pacific Telephone & Tel. 31st pf.	90	92
Pacific Telephone & Tel. 32d pf.	90	92
Pacific Telephone & Tel. 33d pf.	90	92
Pacific Telephone & Tel. 34th pf.	90	92
Pacific Telephone & Tel. 35th pf.	90	92
Pacific Telephone & Tel. 36th pf.	90	92
Pacific Telephone & Tel. 37th pf.	90	92
Pacific Telephone & Tel. 38th pf.	90	92
Pacific Telephone & Tel. 39th pf.	90	92
Pacific Telephone & Tel. 40th pf.	90	92
Pacific Telephone & Tel. 41st pf.	90	92
Pacific Telephone & Tel. 42d pf.	90	92
Pacific Telephone & Tel. 43d pf.	90	92
Pacific Telephone & Tel. 44th pf.	90	92
Pacific Telephone & Tel. 45th pf.	90	92
Pacific Telephone & Tel. 46th pf.	90	92
Pacific Telephone & Tel. 47th pf.	90	92
Pacific Telephone & Tel. 48th pf.	90	92
Pacific Telephone & Tel. 49th pf.	90	92
Pacific Telephone & Tel. 50th pf.	90	92
Pacific Telephone & Tel. 51st pf.	90	92
Pacific Telephone & Tel. 52d pf.	90	92
Pacific Telephone & Tel. 53d pf.	90	92
Pacific Telephone & Tel. 54th pf.	90	92
Pacific Telephone & Tel. 55th pf.	90	92
Pacific Telephone & Tel. 56th pf.	90	92
Pacific Telephone & Tel. 57th pf.	90	92
Pacific Telephone & Tel. 58th pf.	90	92
Pacific Telephone & Tel. 59th pf.	90	92
Pacific Telephone & Tel. 60th pf.	90	92
Pacific Telephone & Tel. 61st pf.	90	92
Pacific Telephone & Tel. 62d pf.	90	92
Pacific Telephone & Tel. 63d pf.	90	92
Pacific Telephone & Tel. 64th pf.	90	92
Pacific Telephone & Tel. 65th pf.	90	92
Pacific Telephone & Tel. 66th pf.	90	92
Pacific Telephone & Tel. 67th pf.	90	92
Pacific Telephone & Tel. 68th pf.	90	92
Pacific Telephone & Tel. 69th pf.	90	92
Pacific Telephone & Tel. 70th pf.	90	92
Pacific Telephone & Tel. 71st pf.	90	92
Pacific Telephone & Tel. 72d pf.	90	92
Pacific Telephone & Tel. 73d pf.	90	92
Pacific Telephone & Tel. 74th pf.	90	92
Pacific Telephone & Tel. 75th pf.	90	92
Pacific Telephone & Tel. 76th pf.	90	92
Pacific Telephone & Tel. 77th pf.	90	92
Pacific Telephone & Tel. 78th pf.	90	92
Pacific Telephone & Tel. 79th pf.	90	92
Pacific Telephone & Tel. 80th pf.	90	92
Pacific Telephone & Tel. 81st pf.	90	92
Pacific Telephone & Tel. 82d pf.	90	92
Pacific Telephone & Tel. 83d pf.	90	92
Pacific Telephone & Tel. 84th pf.	90	92
Pacific Telephone & Tel. 85th pf.	90	92
Pacific Telephone & Tel. 86th pf.	90	92
Pacific Telephone & Tel. 87th pf.	90	92
Pacific Telephone & Tel. 88th pf.	90	92
Pacific Telephone & Tel. 89th pf.	90	92
Pacific Telephone & Tel. 90th pf.	90	92
Pacific Telephone & Tel. 91st pf.	90	92
Pacific Telephone & Tel. 92d pf.	90	92
Pacific Telephone & Tel. 93d pf.	90	92
Pacific Telephone & Tel. 94th pf.	90	92
Pacific Telephone & Tel. 95th pf.	90	92
Pacific Telephone & Tel. 96th pf.	90	92
Pacific Telephone & Tel. 97th pf.	90	92
Pacific Telephone & Tel. 98th pf.	90	92
Pacific Telephone & Tel. 99th pf.	90	92
Pacific Telephone & Tel. 100th pf.	90	92

TOBACCO STOCKS.

	Yesterday Bid.	Yesterday Asked.	Wednesday Bid.	Wednesday Asked.
American Cigar				
American Cigar pf.				
American Snuff pf.				
George W. Helme				
George W. Helme pf.				
Macandrews & Forbes				
Macandrews & Forbes pf.				
Reynolds & Co.				
P. Lorillard Co.				
P. Lorillard Co. pf.				
Tobacco Products				
Tobacco Products pf.				
U. S. Tobacco				
U. S. Tobacco pf.				

M'CORMICK RETIRES AS CURB PRESIDENT

Ends Long Service and Will Take a Rest by Order of His Physician.

LED BUILDING MOVEMENT

Also Brought About Many Reforms —Nominating Committee Reports Regular Ticket.

E. R. McCormick, for many years President of the New York Curb Market Association, will retire at the close of the Curb Market year, and will not permit his name to be presented for re-election at the elections to be held Feb. 12. Mr. McCormick's reason, it is said, is to enable him to relinquish all official activities in connection with Curb affairs and would take a rest, he having been ordered to do so by his physician.

The activities of Mr. McCormick with the Curb Market in its several capacities of the last decade or so fill the history of the institution. He was the leader in the movement which started nearly three years ago to bring the Curb Market under its own roof. He was an instrumental factor in bringing about the construction of the building which was completed a few years ago on Trinity Place to house the Curb Market. He was also instrumental in bringing about many reforms on the Curb during recent years, these reforms resulting in placing the institution on a good part of the unassailable basis.

The Nominating Committee of the Curb Market yesterday announced the following candidates on the regular ticket to be elected Feb. 12:

Board of governors to serve one year—W. C. Culver and Mortimer Landsberg.

To serve three years—Edward H. Ellis, Stephen H. Edwards, Alan H. Low, Thomas Meredith, Thomas F. O'Neill, David C. Page, Louis M. Tebbetts and Edward W. Turnbull.

Governors of the Gratuity Fund—E. T. Connor, Washington Custard, J. L. McCormack, David Pfeiffer and Harry B. Sargeant.

Nominating Committee for ensuing year—J. W. Allen, Howard H. Buck, John T. Dunn, William H. Dreher and Thomas Hyde.

The following memberships in the New York Curb Market have been transferred: Edward Warner to William Kingston Jones, Joseph F. Marshall to Emanuel Cohen, Edward A. McQuade to J. R. Kimberly Jr., Paul Adler to John A. Coleman and Miles A. O'Brien to Edward Baker.

E. Burnet is the third brother of the firm of Irving Baker & Co. to join the Exchange.

STANDARD OIL STOCKS.

	Bid.	Asked.
Anglo-American Oil Co., Ltd.		
Atlantic Refining Co.		
Atlantic Refining Co. pref.		
Buckeye Pipe Line Co.		
Chesebrough Mfg. Co.		
Continental Oil Co.		
Crescent Pipe Line Co.		
Cumberland P. L. Co.		
Eureka Pipe Line Co.		
Eureka Pipe Line Co. pref.		
Galena-Signal Oil Co.		
Galena-Signal Oil Co. pref.		
Illinois Pipe Line Co.		
Imperial Oil, Ltd.		
Indiana Pipe Line Co.		
Ingram-Richardson Mfg. Co.		
National Transit Co.		
New York Transit Co.		
Northern Pipe Line Co.		
Ohio Oil Co.		
Penn-Mex Fuel Co.		
Prairie Oil & Gas Co.		
Prairie Pipe Line Co.		
Solar Refining Co.		
Southern Pipe Line Co.		
South Penn Oil Co.		
Southwest Pa. Pipe Lines		
S. O. Co. of Calif.		
S. O. Co. of Kansas		
S. O. Co. of Kentucky		
S. O. Co. of Nebraska		
S. O. Co. of New Jersey		
S. O. Co. of N. Y.		
S. O. Co. of Ohio		
S. O. Co. of Ohio pref.		
S. O. Co. of Texas		
Standard Oil Co. of Kentucky		
Standard Oil Co. of New Jersey		
Swan & Finch Co.		
Union Tank Car Co.		
Union Tank Car Co. pref.		
Vacuum Oil Co.		
Washington Oil Co.		
Washington Oil Co. pref.		

MISCELLANEOUS OIL COMPANIES.

	Bid.	Asked.
Atlantic Lobos Oil Co.		
Atlantic Lobos Oil Co. pref.		
Bethlehem Am. Oil Co., Ltd.		
Gulf Oil Corp.		
Mexico Oil Corp.		
Mexican Petroleum Corp.		
National Oil Co., Ltd.		
Salt Creek Consol. Oil Co.		
Texas Pacific Coal & Oil		

MISCELLANEOUS STOCKS.

	Yesterday Bid.	Yesterday Asked.	Wednesday Bid.	Wednesday Asked.
Amalgamated Leather				
Amalgamated Leather pf.				
American Agricultural Chemical				
American Agricultural Chemical pf.				
American Beet Sugar				
American Beet Sugar pf.				
American Can				
American Can pf.				
American Chicle				
American Chicle pf.				
American Coal				
American Hide & Leather pf.				
American Ice				
American Ice pf.				
American Locomotive				
American Locomotive pf.				
American Radiator				
American Radiator pf.				
American Smelting & Refining				
American Smelting & Refining pf.				
American Steel Foundries				
American Sugar Refining				
American Sugar Refining pf.				
American Tobacco				
American Tobacco pf.				
American Woolen				
American Woolen pf.				
Associated Oil				
Atlantic Gulf & W. I. S. S.				
Atlantic Gulf & W. I. S. S. pf.				
Baldwin Locomotive				
Baldwin Locomotive pf.				
Barnet Leather				
Barnet Leather pf.				
Bethlehem Steel B				
Bethlehem Steel B pf.				
Booth Fisheries				
Booth Fisheries pf.				
Brooklyn Edison				
Brooklyn Union Gas				
Burns Bros.				
Burns Bros. pf.				
Central Leather				
Central Leather pf.				
Chandler Motor				
Chile Copper				
Chino Copper				
Colorado Fuel & Iron				
Colorado Fuel & Iron pf.				
Consolidated Cigar				
Consolidated Cigar pf.				
Consolidated Gas				
Consolidated Textile				
Consolidated Textile pf.				
Corn Products				
Corn Products pf.				
Crucible Steel				
Crucible Steel pf.				
Cuba Cane Sugar				
Cuba Cane Sugar pf.				
Cuba Cane Sugar Corp.				
Cuba Cane Sugar Corp. pf.				
Cuban-American Sugar				
Cuban-American Sugar pf.				
Cuban Dominican Sugar				
Cuban Dominican Sugar pf.				
Distillers Securities				
Du Pont de Nemours				
Du Pont de Nemours pf.				
Du Pont de Nemours deb.				
Eastman Kodak				
Eastman Kodak pf.				
Endicott-Johnson				
Endicott-Johnson pf.				
Fisher Body				
Fisher Body pf.				
General Asphalt				
General Asphalt pf.				
General Chemical				
General Chemical pf.				
General Electric				
General Motors				
General Motors pf.				
General Motors deb.				
Goodrich (B. F.)				
Goodrich (B. F.) pf.				
Goodyear Tire & Rubber				
Goodyear Tire & Rubber pf.				
Hudson Motor				
Hupp Motor				
Hupp Motor pf.				
Independent Oil & Gas				
Indiana Steel				
Indiana Steel pf.				
Inspiration Copper				
Int. Agricultural				
Int. Agricultural pf.				
Int. Harvester				
Int. Harvester pf.				
Int. Mercantile Marine				
Int. Mercantile Marine pf.				
Int. Nickel				
Int. Paper				
Int. Paper pf.				
Jewel Tea				
Jewel Tea pf.				
Kayser (Julius)				
Kayser (Julius) pf.				
Kelly-Springfield				
Kelly-Springfield pf.				
Kennecott Copper				
Lackawanna Steel				
Lee Rubber & Tire				
Lehigh Valley Coal				
Lehigh Valley Coal pf.				
Lima Locomotive				
Lima Locomotive pf.				
Loose-Wiles Biscuit				
Loose-Wiles Biscuit pf.				
Lorillard (P.)				
Lorillard (P.) pf.				
Mackay Companies				
Mackay Companies pf.				
Manhattan Shirt				
Manhattan Shirt pf.				
Maxwell Motor				
Maxwell Motor pf.				
Maxwell Motor 1st pf.				
Mexican Petroleum				
Mexican Petroleum pf.				
Miami Copper				
Midvale Steel & Ordnance				
Montana Power				
Nash Motors				
National Acme				
National Biscuit				
National Biscuit pf.				
National Cloak & Suit				
National Cloak & Suit pf.				
National Enameling & Stamping				
National Enameling & Stamping pf.				
National Lead				
National Lead pf.				
National Supply				
National Supply pf.				
New York Air Brake				
North American				
Ohio Cities Gas				
Ohio Fuel Supply				
Otis Elevator				
Otis Elevator pf.				
Owens Bottle				
Pacific Coast				
Pacific Coast 1st pf.				
Pacific Coast 2d pf.				
Pacific Gas & Electric				
Pacific Mail				
Pan-American Petroleum & Transport				
Pan-American Petroleum & Transport pf.				
Pathe Exchange				
Pathe Exchange pf.				
Penn Seaboard Steel				
Penn Seaboard Steel pf.				
People's Gas				
Philadelphia Co.				
Philadelphia Co. pf.				
Phillips Petroleum				
Pierce Oil				
Pierce Oil pf.				
Pittsburgh Coal				
Pittsburgh Coal pf.				
Pittsburgh Steel				
Pittsburgh Steel pf.				
Pittsburgh Steel 1st pf.				
Pittsburgh Steel 2d pf.				
Pittsburgh Steel 3d pf.				
Pittsburgh Steel 4th pf.				
Pittsburgh Steel 5th pf.				
Pittsburgh Steel 6th pf.				
Pittsburgh Steel 7th pf.				
Pittsburgh Steel 8th pf.				
Pittsburgh Steel 9th pf.				
Pittsburgh Steel 10th pf.				
Pittsburgh Steel 11th pf.				
Pittsburgh Steel 12th pf.				
Pittsburgh Steel 13th pf.				
Pittsburgh Steel 14th pf.				
Pittsburgh Steel 15th pf.				
Pittsburgh Steel 16th pf.				
Pittsburgh Steel 17th pf.				
Pittsburgh Steel 18th pf.				
Pittsburgh Steel 19th pf.				
Pittsburgh Steel 20th pf.				
Pittsburgh Steel 21st pf.				
Pittsburgh Steel 22d pf.				
Pittsburgh Steel 23d pf.				
Pittsburgh Steel 24th pf.				
Pittsburgh Steel 25th pf.				
Pittsburgh Steel 26th pf.				
Pittsburgh Steel 27th pf.				
Pittsburgh Steel 28th pf.				
Pittsburgh Steel 29th pf.				
Pittsburgh Steel 30th pf.				
Pittsburgh Steel 31st pf.				
Pittsburgh Steel 32d pf.				
Pittsburgh Steel 33d pf.				
Pittsburgh Steel 34th pf.				
Pittsburgh Steel 35th pf.				
Pittsburgh Steel 36th pf.				
Pittsburgh Steel 37th pf.				
Pittsburgh Steel 38th pf.				
Pittsburgh Steel 39th pf.				
Pittsburgh Steel 40th pf.				
Pittsburgh Steel 41st pf.				
Pittsburgh Steel 42d pf.				
Pittsburgh Steel 43d pf.				
Pittsburgh Steel 44th pf.				
Pittsburgh Steel 45th pf.				
Pittsburgh Steel 46th pf.				
Pittsburgh Steel 47th pf.

BREATHING SPELL COMES IN COTTON

Firm Tone Maintained, Although Transactions Are on a Narrow Scale.

A Volume of business in cotton fell off abruptly yesterday, furnishing brokers with a welcome breathing spell 24-hour account. Although doubting that new records could not be made every day, the market moved down without developing weakness, selling operations in October were postponed, that month selling at 28.32 compared with 28.75, high levels this week. Reports from both dry goods and spot quarters had a sobering effect on sentiment in some directions. The normal daily quota was taken by domestic mill interests which absorbed old crop contracts appearing for sale. Final quotations were 2 points higher to 18 lower for the day.

While scarcely temporary or not, only trading indicated on large number of holidays willing to quite brief to as to halt the furious advance in prices. For the second successive opening quotations failed to respond to Liverpool. May did start 20 points up at 28.30 but not so much action that a quick setback to 28.05 followed very shortly after the opening. This came as a direct result, not of actual pressure on either March or May as of an increased supply of contracts in July and October. Resuming operations on Wednesday, certain interests sold another 1,000 bales of October against 28.32 as against a settlement at 28.47. This represented a decline of 60 points in 24 hours. As October gave way, July declined. This in turn influenced May but had less effect on March. Demand for March for mill account advanced quotations within 15 points of May at one time. March never did go to the said above. May frequently during the morning. When March reached 28% cents, buying increased, which sent spiralling the whole list, commission house trade soon buying 10 to 15 points over 28.50, only to encounter a sound selling movement and this time May touched 28.6C. Trading was along more limited lines with frequent price changes.

Action of the market was thoroughly in accordance with factors influencing the present situation. Whatever conditions may be developing regarding developments in the next crop, a threatened scarcity is now material the coming five months leaves mills buying of cotton daily. This creates a demand for old-crop months as a certain number of bullish arguments, aside from question of lower or events outside the cotton industry. Should the scarcity become acute, differences between the old and new crop could widen, for in the famous "Sully year" July sold 1 cents over October. Difficulties in the way of exchange prohibiting the turns of the days operating to increase or narrow the spread however, two crops is proverbial. Some of the largest fortunes lost in the cotton futures have been due to misconception of this characteristic. Some two days ago January contracts, which represent spot cotton, sold at 27.35 in New Orleans while October was quoted at 25.65. Yesterday January sold at 26, even with October at 25.8, cents, a narrowing of the difference of nine three-quarters of a cent in a week. Since the rain in Texas on Monday May here has gained 40 points over October.

Throughout the afternoon operations were not heavy when compared with recent trading, though May recovered about 25-100. Trade houses were also interchanged on the new crop and slight favor on the new. Closing dealings found May wanted at 28.74, an advance of 2 points, with October offered at 28.20, a decline of 11 points.

Spot sales at Southern points aggregated 37,000 bales at unchanged prices to 1-8 lower, except Memphis where quotations were marked up quarter of a cent.

Yesterday's quotations follow:

	Open.	High.	Low.	Close.	Previous.
Jan				28.20	28.31
March	28.74	28.74	28.45	28.45	28.58
May	28.80	28.80	28.45	28.45	28.57
July	28.38	28.38	28.10	28.10	28.21
Oct.	28.32	28.32	28.05	28.05	28.16
Dec.	28.20	28.20	27.95	27.95	28.05

The local market for spot cotton was easier, unchanged, to 28.65c for middling, unland.

Southern spot markets were: Galveston, 28.65c, unchanged; New Orleans 28.65c, unchanged; Savannah 28.75c, unchanged; Augusta, 28.75c, unchanged; Memphis 28.75c, 25 points advance; Houston 28.65c, unchanged; Little Rock 28, unchanged.

Yesterday's cotton statistics were:

	Interior.	Last Wk.	Last Yr.
Port receipts	36,000	71,000	29,197
Exports	6,000	11,000	20,000
Exports, season	4,227,000	4,967,000	3,110,000
N. Y. stock	107,000	107,000	2,000
Ports stock	554,000	589,000	1,240,000
N. Y. afloat	4,000	4,000	

Liverpool cables: Spot cotton, demand 4 points advance, 16.22 for middling. Sales, 9,000, American 7,000, imports, American 15,000. Futures opened steady, 9 to 17 points decline (March basis) spread, 1 to 19 points decline. Prices, Jan. 16.69, March 16.31, May 15.76, July 15.70, Oct. 15.45, December 15.39, new demand, cloths, good demand from India.

OIL IMPORTS SHOW GAIN.

Output for Week of Jan. 20 Totals 1,736,900 Barrels Daily.

Crude oil production in the United States for the week ended Jan. 20 averaged 1,736,900 barrels daily, against 1,732,750 barrels in the previous week and 1,459,200 barrels in the same week last year. These figures are based upon a compilation made by the American Petroleum Institute. Declines in output were reported, except in Oklahoma, California and the Eastern fields, including Pennsylvania.

According to figures collected by the Institute the imports of petroleum crude and refined oils at the principal United States ports for the week totaled 1,881,000 barrels, a daily average of 268,700 barrels, compared with 1,722,000 barrels, a daily average of 245,800 barrels for the previous week. Exports at Atlantic coast ports were 1,467,000 barrels, a daily average of 209,500 barrels, against 1,260,000 barrels, a daily average of 180,000 barrels for the week ended Jan. 13.

MINING STOCK QUOTATIONS.

SAN FRANCISCO.

Con. Imperial		37
Alpha	10 Silver King	87
Best & Belcher	15 Tonopah	1
Calaveria	10 Tonopah Belmont	1
Chollar	10 Union	46
Comstock	10 GOLDFIELD.	
Con. Virginia	10 Booth	38
Gould & Curry	10 Consolidated	1
Jacket	10 Goldfield	1
Mexican	10 Goldfield Merger	1
Ophir	10 Jumbo	1
Potosi	10 Jumbo Extension	1
Rescue	10 Red Top	1
Sierra Nevada	10 Sandstorm Kendall	1
Union	10 Silver Pick	1
Utah	10 Stray Dog	1
TONOPAH.	Last Bid.	
Belmont	2.40 Jumbo	1
Clear Top	10 Silver Pick	1
Jumbo	10 Tonopah	1
MacNamara	10 TRIANGLE.	DIVIDENDS
McNamara (New)	10 Tumbaga	1
Midway	10 Tumbaga Min.	1
Pennsylvania	10 Unity	1
Rescue Eula	10 Victor	1
Tonopah Belmont	10 Combination	1
Tonopah Ex.	2.50 Gold Key	1
Tonopah Min.	2.40 Mohawk	1
West End Consol.	10 Monte	1
TAYLOR.	Mohawk Exp. Con.	
Belcher Ex.	10 Mohawk	1
Best & Belcher	10 Monarch	1
Caledonia	10 Monarch Comb.	1
Crown Point	10 Monarch Goldfield	1
Douglas	10 Monarch Min.	1
Douglas Triangle	10 Portland Min.	1
Exchequer	10 Rawhide	1
Hale & Norcross	10 Rhyolite Con.	1
Mexican	10 Rhyolite Exten.	1
Overman	10 Rhyolite Ind.	1
Sierra Nevada	10 Rhyolite Mines	1
Silver Hill	10 Rhyolite Rex	1
Standard	10 Rhyolite Stringers	1
Yellow Jacket	10 Vivian Comb.	1
Lucky Boy	10 White Caps	1
Ryan	10	

COLORADO SPRINGS.

	Bid.	Asked.		Bid.	Asked.
Cresson	3½	3¾	Mary Mac	3¾	3¾
El Paso	1	2	Portland	2	3
Elkton	2	3	Work Con.	1½	2
Golden Cycle	95	97	Work Ext.	1	2
Isabella	1	2			

U. S. RAIL CONTROL COST $1,700,000,000

Deficit Placed at $1,141,520,452 for Twenty-Six Months of Federal Operation.

The total cost to taxpayers for Government control of railroads will be approximately $1,700,000,000, according to an estimate made by the Railway Age. In its current issue based on the recent annual report of the Interstate Commerce Commission. For the twenty-six months of Government control the deficit was $1,141,520,452, and during the period of six months over which guarantees were continued there was a further estimated deficit of $558,000,000, bringing the total deficit to $1,677,520,452.

When Walker D. Hines retired as Director General of the railroads in 1920, says the Railway Age, "he estimated the total deficit incurred during the twenty-six months of actual Government operation, at $900,000,000, and based his estimate on the assumption that the railways would not be able to assimilate their abnormal forces immediately because of failure of the Government to maintain them properly adequately. The railways have been able to put much more effective utilization of unsatisfactory equipment; that the Railroad Administration has allowed claims on the grand accounting to $225,000,000, and definitely estimates that additional claims of $75,000,000 will have to be allowed.

The Interstate Commerce Commission estimates that it will have to allow $15,000,000 to adjust the railroads' claims for deficits incurred in the first six months of Government operation. The Railroad Administration expended $1,447,000,000 from March 1, 1920, to Jan. 1, 1921, in rebuilding, fuels and carrying on negotiations in effecting settlement of the accounts with the railroads.

When the railways were returned to their owners they were burdened by inflated rates from which they suffered a big loss in revenue because of failure of the Railroad Administration to make sufficient advances in rates to cover increased expenses. In addition, demands of employees were pending for large advances which were subsequently granted by the Railroad Labor Board. Therefore the Government continued the guarantees for a period of six months.

OUTLOOK FOR ENGLISH FINANCE AND INDUSTRY

Cheerful Prophecy in London Financial Journals, Despite Political Drawbacks.

Forecasts of trade, industry and money market conditions in England during 1923, as published in London at the opening of the year, are mostly cheerful. The Stock Exchange Gazette of London states that "the known facts indicate gradual improvement on 1922, though that year was decidedly better than 1921. Stability may reasonably be expected this year, leading to the erection of a sound superstructure on a foundation well and truly laid. The newer countries have recently made good recovery from the slump of 1920 and are likely to possess enhanced purchasing power in 1923. An indication that confidence in the future is becoming widespread is to be found in the substantial higher prices now ruling in the Stock Exchange for many industrials as compared with a year ago."

The further prediction that although foreign Government securities are largely at the mercy of political developments, "improvement in international securities may be expected as and when the political clouds clear." It is pointed out that industrial shares have already recovered considerably in anticipation of the revival of trade, and that "if there are no untoward political happenings the rise will doubtless be carried further in iron and steel and electrical manufacturing shares."

Referring to the changes which have occurred in the money market, the point is made that in no direction has this process been more clear than as regards the monetary improvement. Our floating debt has been considerably reduced and our credit abroad has improved decidedly in 1922. In the clearing exchanges New York rose from 27.5 to 31.5 per cent., and it further advanced last year to 35.6. The bank rate is now, and has been for a considerable time, 3 per cent., as against 5 per cent. a year ago and 7 per cent. two years ago. The rate for bank bills has fallen from 3¾ to 3¼ per cent.

These changes are significant. They indicate increasing capital accumulations, which in their turn will stimulate trade developments. Another very encouraging sign is that private investment is increasing, better stabilized, and their present tendency has been slightly upward. All these things are calculated to develop confidence on the part of traders, who until comparatively recently felt obliged to exercise great prudence, even amounting to timidity, thus prolonging the difficult process of reducing the heavy burden of stocks, now happily largely effected."

MOVEMENT ON PARIS BOURSE IN PAST YEAR

Results in Prices for Important Securities During Twelvemonth Compared.

A Paris review of the Bourse movement of 1922 states that shares of the leading French banks were conspicuous for recovery, stock of the Bank of France rising from 1,600 francs to 1,800, of the Bank of Algeria from 1,700 to 4,225, of the Banque de Paris et des Pays Bas from 1,367 to 1,380 and of the Credit Foncier from 810 to 1,040. The advance in current stocks of the leading French railways has been noteworthy.

This is shown by the following table of quotations at the end of 1921 and 1922:

	End 1921.	End 1922.
Est	865	955
Lyon	1,345	1,515
Nord	1,200	1,310
Orleans	820	880

The end of 1922, according to the review, saw all French Government securities lower than in December, 1921, with the exception of the 4 per cents, which, while also described as enjoying much public favor because of the perpetual certainty that no forced conversion or reduction of interest is to be expected. The present-end prices for the principal Government securities compare as follows:

	End 1921.	End 1922.
3 per cent. redeemable	69	64.70
3 per cents, irredeemable	57	53.10
4 per cents	74	74.50
4 per cents, 1917	68.50	68.50
4 per cents, 1918	65.75	65.75
4 per cents, 1919	63.25	63.25
4 per cents, 1920	59.75	59.75

Exceptions to this fall on the rise in the four remaining leading issues, as under the following comparison:

	End 1921.	End 1922.
Rothschild	1,340	1,340
Suez	4,500	4,500
Ottomans	685	685
Chartered	115	115
Rio and Caudals	355	355
Lyon	515	515
Rio	355	355
Mexico	355	355

Few stocks, however, ended last year at the year's highest prices.

The Rise in Swedish Exchange.

According to the bulletin of London exchange houses, the reasons for the rise of the Swedish crown above parity are the favorable trade balance shown last May, the comparatively high discount rate and the very considerable foreign deposits.

TRADING ALL LOCAL; WHEAT DROPS AGAIN

Demand for Export Slow and the September Crop Alone Maintains Its Market.

Special to The New York Times.

CHICAGO, Jan. 25.—Trade today was largely of a local character. Many of the pit element who were run in on their short lines late yesterday put them out again early today only to be forced to cover later when commission house buying appeared. The finish, however, was well toward the bottom, with net losses of 5@5¾c on the near-by futures, while September was ¾c higher. Prices had a range of 7½@8¾c. The latter on May.

Part of the buying of May by houses with outboard connections was regarded as removing hedges against sales of Manitobas to exporters who were taking the cash grain to fill contracts with Orient. Estimates as to the amounts bought ranged from 600,000 to 800,000 bushels. The general export demand, however, was very slow and no business of consequence was disclosed despite a decline of 9c in premiums at the Gulf, with sales to exporters at 7½c over Chicago May for first half of February loading.

Manitobas offset sell at equal to 5 cents under replacement cost. Argentine, Canadian and American offers were reported as increasing in Liverpool, and the latter market closed unchanged despite the strength in America the previous day. Part of the selling of May here was against purchases at Minneapolis and Winnipeg, which went to a smaller discount under Chicago. Minneapolis being only ¼ cent, instead of the last, against ¾ cent, yesterday. Winnipeg was ¾ cents higher.

Millers in the Southwest and Northwest reported shipping directions on flour fairly well to obtain. Late messages from Kansas showed threatening weather at a number of points.

Corn showed a strong undertone, despite reports from Argentina being the source for increased July buying, and closing trades were at ¼@¾c net higher. Intimations that there always are sellings determination to make a showing for the month, as shown by private cables.

An official estimate as to the surplus of old corn showed 3,300,000 bushels available. The Argentine damage, combined with the presence of considerable long selling operations in running stock of speculators to unload for much higher values later in the season. Cash demand was slow, both domestic and export.

Oats closed ¼@¾c cent lower and rye off ¼ cent.

It is said that Russia sold 450,000 bushels of rye to Scandinavian countries in the past few days.

Primary arrivals of wheat today were 1,824,000 bushels; week ago, 1,136,000; year ago, 1,320,000. Shipments were 1,125,000 bushels; week ago, 1,040,000; year ago, 1,240,000. Corn receipts were 1,172,000 bushels; week ago, 1,040,000; year ago, 1,240,000. Shipments, 712,000 bushels; week ago, 1,040,000; year ago, 1,240,000.

Today's Chicago prices for the principal commodities were as follows:

WHEAT.

	High.	Low.	Close.	Prev. Close.
May	1.06¾	1.05¾	1.05¾	1.06¾
July	1.04¾	1.03¾	1.03¾	1.04¾
Sept.	1.04	1.03	1.03	1.04

CORN.

	High.	Low.	Close.	Prev. Close.
May	71	70¾	70¾	71¾
July	72¾	72	72	72¾
Sept.	73¾	73	73	73¾

OATS.

	High.	Low.	Close.	Prev. Close.
May	43¾	43¼	43¼	43¾
July	41¾	41¼	41¼	41¾
Sept.	39	38¾	38¾	39

RYE.

	High.	Low.	Close.	Prev. Close.
May	86	85¾	85¾	86¾
July	86	85¾	85¾	86¾

PROVISIONS.

	High.	Low.	Close.	Prev. Close.
Lard—				
May	11.42	11.37	11.37	11.45
July	11.52	11.47	11.47	11.55
Sept.	11.62	11.57	11.57	11.65
Ribs—				
May	11.60	11.52	11.52	11.60
July	11.70	11.62	11.62	11.70
Sept.	11.80	11.72	11.72	11.80

MISCELLANEOUS MARKETS.

COTTONSEED OIL.

The settlement of market was [illegible]

	High.	Low.	Close.	Prev. Close.
[illegible]			11.50	11.50
[illegible]			11.50	11.50
March	11.55	11.38	11.38	11.50
April	11.50	11.40	11.40	11.50
May	11.53	11.45	11.45	11.50
June	11.50	11.45	11.45	11.50
July	11.50	11.45	11.45	11.50
Aug.	11.50	11.45	11.45	11.50
Sept.		No sales.		11.50
Total sales, 36,700.				

COFFEE.

The coffee market closed 25@34 points net higher.

	High.	Low.	Close.	Prev. Close.
Dec.	9.12	9.05	9.12	8.87
March	9.55	9.38	9.46	9.21
May	9.80	9.70	9.78	9.52
July	10.00	9.90	9.98	9.72
Sept.	10.15	10.05	10.13	9.87
Dec.	10.30	10.20	10.28	10.02

Closing bid.

SUGAR.

The raw sugar market closed 4@5 points above yesterday's close.

	High.	Low.	Close.	Prev. Close.
Feb.	3.70	3.70	3.70	
March	3.76	3.75	3.76	3.70
May	3.82	3.81	3.82	3.76
July	3.90	3.90	3.90	3.84
Sept.	3.98	3.98	3.98	3.92
Dec.	4.06	4.06	4.06	4.00

Closing bid.

Bankers to Debate in Boston.

The New York Chapter, American Institute of Banking, is sending representatives to Boston tonight to meet the debaters from that city on the question, "Resolved, That the Interstate Commerce Commission be given final jurisdiction over railroad labor disputes, and that their decision have the force of law." The New York debaters are D. J. Gallagher and J. F. Cannon of the National City Bank; G. W. Rutledge of the Chase National Bank and A. E. Evans, alternate, of the National Bank of Commerce.

COMMODITY PRICES.

Butter Continues to Display Weakness and Lower Levels—Few Other Changes.

Weakness in high-grade butter continued again in yesterday's cash markets. Increased offerings and leniency of buyers to take on any sizable quantities made for a drop of ¼ cent to 69¾ cents, a new low point for the year. Renewed offers of easily handled grades, and small in the coffee, lard and tins declining, with slight improvement in flour. Other grains, provisions, textiles and metals firm and unchanged.

Following are the cash prices for the principal commodities in the wholesale market at the close of business Thursday, a week before, and a year ago:

	Jan. 25.	Jan. 18.	Jan. 26.
FOODSTUFFS.			
Wheat, No. 2 red	1.05¾	1.06¾	1.17¾
Corn, No. 2 mixed	70¾	71¾	72¾
Oats, No. 2 white	41¼	43¾	43¾
Barley, malting	1.00	1.00	1.00
Barley, feeding	90	90	90
Rye, No. 2 western	85¾	86¾	1.01
Lard, Prime	11.37	11.45	11.75
Pork, mess	30.00	30.00	30.00
Beef, family	32.00	32.00	32.00
Beef, mess	22.00	22.00	22.00
Butter, creamery, firsts	38¼@39	39@39½	46@46½
Eggs, fresh gathered extras	34@35	34@35	36@38
Cheese, State, whole milk	21@21½	21@21½	23@23½
TEXTILES.			
Cotton, middling uplands	28.65	28.15	18.75
Cotton yarns, 40s, mule spun	37@38	37@38	30@31
Wool, 64s grease, Boston	51@52	51@52	50@51
Wool, 64s scoured, Boston	1.15@1.16	1.15@1.16	1.10@1.11
Print cloths, 28-inch, 64x60	6¼	6¼	6¼
Print cloths, 27-inch, 64x60	5½	5½	5½
Shirtings, standard prints	6.75	6.75	6.75
Sheetings, standard, brown	8½	8½	8½
Ginghams, staple	10	10	10
METALS.			
Pig iron, Standard, Phila.	30.50	30.50	30.50
Pig iron, Southern, Birmingham	26.50	26.50	26.50
Lead	8.00	8.00	8.00
Zinc	8.50	8.50	11.50
Copper, electrolytic	13.50	13.50	13.50
Tin	34.50	34.50	34.50
Antimony	8.50	8.50	8.50

General Motors Earnings.

The General Motors Corporation and its subsidiaries for the ten months ended Oct. 31 reported to the New York Stock Exchange surplus earnings of $68,894,851, after all charges, taxes and preferred dividends. This is equal to $2.33 a share earned on the 29,555,400 shares of common stock of no par value. The general balance sheet as of Oct. 31, 1922, showed a profit and loss surplus of $99,614,191, against $55,819,570 on Dec. 31, 1921.

Pan American Petroleum Earnings.

The Pan American Petroleum and Transport Company for the eleven months ended Nov. 30, reports net earnings of $25,300,000. This is at the rate of $14.40 a share annually on the 1,750,000 shares of stock outstanding, including the stock distributed by the recent stock dividend of 25 per cent. On the old capital stock, actual earnings for the eleven months equaled $18.71 a share.

NEW INCORPORATIONS

New York Charters.

Special to The New York Times.

ALBANY, Jan. 25.— Seventy-seven new corporations, with an aggregate authorization of $1,767,000, were chartered today. They include:

Warren Knitting Mills, Manhattan, $10,000; J. G. Shapiro, S. and J. Arrowsmith, (Attorney, F. J. Kiser, Albany.)

Bessemer Tire, Gillespie & Co., Manhattan, automobile, 1,000 shares preferred stock, $100 each, 2,000 common, no par value; active capital, $10,000. W. Bessel, J. L. Pratt, E. F. Gillespie. (Attorney, B. Smith, 385 Broadway.)

Lee Motor Corp., Manhattan, theatrical and moving pictures, 400 shares preferred stock, $100 each, 400 common, no par value; active capital, $2,000. H. Engelke, A. J. Schmidt, W. F. Lee. (Attorney, H. Goldstein, 220 Broadway.)

Hasbell Realty Corp., Manhattan, $10,000; A. R. Lefkowitz, L. Abel, N. Nebel. (Attorney, Lefkowitz & Nusem, 302 Broadway.)

Bronx Fur Co., Manhattan, $10,000; A. Bronner, M. Cohen, M. Rosenberg, 1 East 125th St.

Elta Sport Hat Co., Manhattan, $10,000; S. and G. Goldstein, 1770 Broadway.

Burton Realty Corp., Binghamton, $10,000; H. Hallenbeck, 129 Hawley St., Binghamton.

Cleveland Realty Corp., Manhattan, $10,000; H. and S. Fuchs, 1 Union Sq. West.

Hing Wag Auto Supply Co., Manhattan, $10,000; H. Wolf, M. W. Gutman, J. Selig. (Attorneys, Wasserman & Rosenthal, 2 Rector St.)

Ellis Sport Hat Co., Manhattan, $10,000; H. Hallenbeck, 129 Hawley St., Binghamton

BUSINESS WORLD

COMMERCIAL PAPER.

Saturday—4½ to 4¾ per cent. for the best names.
Wednesday—4½ to 4¾ per cent. for the best names.
The quotations are for six months' paper.

Cape Orders Good.

Earlier predictions that the wages of the cape would be marked during the coming season were amply substantiated by the reports regarding business done in Dress by manufacturers here. Reports from the interior indicate that in this commodity, according to the goods in the market and orders placed in the last week or so days have exceeded expectations. Some wholesalers say that there had never before offered when the capes than they can easily turn out for the time in which selling must be done. The demand covers a range of fabrics, those of the pile order, chiefly and velvet, however, being favored. Novelties in trimmings are being shown, and the linings are of such silks as plain or capes. Other types of wraps have also participated in the vogue for this class of outer garments.

Request Earlier Delivery.

Selection of a larger Spring demand than garment manufacturers had anticipated at this time is said to be found. One response which mills are receiving is to speed up delivery of piece goods. A representative of one of the leading mills making pile fabrics and velvet cloths said yesterday he was constantly getting requests from garment makers to send over fabrics which had been originally determined upon. This is a quite general condition, he declared, and the mills are not able to comply entirely with the requests. Furthermore, many manufacturers have said that a good portion of their orders is included in the mill's regular schedule, and, with Easter coming early this year, there still is some question as to whether complete shipments can be made in time to catch the holiday trade.

English Hosiery Men Cautious.

Manufacturers of English wool hosiery will use extreme caution in operating in the American market this year, according to the current issue of the Journal of Commerce and Commercial Bulletin of Manchester, England. Unsatisfactory business was their last experience, and it is their intention to proceed in a fairly conservative manner this year. English manufacturers generally, for example, will not attempt to compete with the volume of demand for Spring 1923 garments which will actually be placed over the counters of retail stores. Where they propose accordingly, but to all the business it can handle. Indications are by no means capacity and even of production. It will be the turn of the smaller manufacturers to get the overflow of orders that is left after the leaders are supplied. This probably will be on a relatively high price basis. The discussion of these points ranged around time, silk fabrics selling up to $3.50 and wools up to $2.65 per yard. On those of the order, however, it was found, there is no basis for comparison between the American and English products. They are in a distinct class by themselves.

To Have Tobacco Show.

Both the Philippine and Porto Rican Government will participate actively in the forthcoming International Tobacco Industries Exposition, which is to be held in the Grand Central Palace here on Feb. 7 to 10, inclusive. So far, about 100 exhibits in the various branches of the industry have signified their intention of taking part in the affair, including several tobacco growers' associations in the Philippines. Arrangements will be made for the display of tobacco, cigars, &c. There will also be representation, according to a statement issued yesterday, of the banking and credit organizations that are interested in the tobacco business. One of the commercial features of the show will be the increased consumer interest in the industry.

Shoe Business Coming Strong.

After a slow start that had more than one manufacturer guessing as to where he was going to—some did—buying of shoes has come with a rush in the last month or two. With styles for next Spring practically determined upon, the business appointed for this purpose, the hesitancy that has prevailed for some time in women's shoes has largely disappeared. Retailers who attended the recent conventions are said to have had an opportunity to become generally conversant with the situation in the trade, and the result was increased confidence that is reflected in larger business. The only unsatisfactory thing about the present condition of business is that the jobbers have for orders will again put considerable strain on the factories to make deliveries, and, with Easter coming early this year, there still is some question as to whether complete shipments can be made in time to catch the holiday trade.

English Hosiery Men Cautious.

Manufacturers of English wool hosiery will use extreme caution in operating in the American market this year, according to the current issue of the Journal of Commerce and Commercial Bulletin of Manchester, England. Unsatisfactory business was their last experience, and it is their intention to proceed in a fairly conservative manner this year. English manufacturers generally, for example, will not attempt to compete with the volume of demand for Spring 1923 garments which will actually be placed over the counters of retail stores. Where they propose accordingly, but to all the business it can handle. Indications are by no means capacity and even of production. It will be the turn of the smaller manufacturers to get the overflow of orders that is left after the leaders are supplied. This probably will be on a relatively high price basis. The discussion of these points ranged around time, silk fabrics selling up to $3.50 and wools up to $2.65 per yard. On those of the order, however, it was found, there is no basis for comparison between the American and English products. They are in a distinct class by themselves.

Will Embody Naval Competition.

Competition of an unusual kind for fashion shows will be embodied in the program of the annual Spring event of this kind that will be held by the Retail Millinery Association of America at the Hotel Astor on Feb. 19. The competition will be between several large establishments which will actually send models to the show as representatives of their respective cities. The model who is voted the best dressed will be presented with a diamond-studded wrist watch. The prize for the most artistic exhibit in the window will be a silver cup, suitably inscribed, and there will be several honorable mention for exhibits worthy of honorable mention. The prizes will be awarded by a committee which will have to judgment on the opinions received by the various contestants. One of the prominent members of this committee, according to information issued yesterday by the association, will be Miss Eleanor Wilson.

Grey Goods for Spring.

Makers of goods for little girls have not overlooked in the improvement reported in other sections of the apparel field, and Spring orders are described as being of healthy volume. Similar is the style of these intended for Summer wear, many of the garments are based on simple unstarched linen. Some of the models turned out have, in fact, been wool replicas of the larger sized open coats. Soft and lustrous fabrics have been utilized, as a rule, for these garments, and there appears to be a demand for the smart of the garments this tailoring is evident.

Raw Silk Situation.

Quiet still rules in the local raw silk market, with prices somewhat easier. Business, according to H. L. Goodall & Co., is largely of a hand-to-mouth character. The fact that many of the larger mills are well covered for a month or two ahead makes buying scanty in character. There is also no feature to the Yokohama market, with prices nominally unchanged on the basis of 2,300 yen for double extra and 2,250 yen for Number Six. Business there is of an exceedingly limited character, averaging hardly over a couple of hundred bales daily. Holders are refusing concessions. Stocks are slightly increased, although no large quantities are reported available at the moment. Canton is quiet but steady on the basis of $1,500 (Mex.) for new style 14-16, and $1,560 for the 20-22 mins. At current silver exchange these prices represent a parity considerably above ruling local quotations. Shanghai continues firm and unchanged. Some business is reported in the 20-22 mins for American account, but production is almost completely sold out for the remainder of the season. The Milan market is strong and higher.

Will Embody Naval Competition.

Competition of an unusual kind for fashion shows will be embodied in the program of the annual Spring event of this kind that will be held by the Retail Millinery Association of America at the Hotel Astor on Feb. 19. The competition will be between several large establishments which will actually send models to the show as representatives of their respective cities. The model who is voted the best dressed will be presented with a diamond-studded wrist watch. The prize for the most artistic exhibit in the window will be a silver cup, suitably inscribed, and there will be several honorable mention for exhibits worthy of honorable mention. The prizes will be awarded by a committee which will have to judgment on the opinions received by the various contestants. One of the prominent members of this committee, according to information issued yesterday by the association, will be Miss Eleanor Wilson.

BEAVER PRICES STRONG.

Focus Also Do Well at Auction—Sales Pass the $2,000,000 Mark.

Sales estimated at $400,000 were made at the fur auctions in the Masonic Hall here yesterday, bringing the grand total for the first four days up to about $2,200,000. Most of the offerings did not attract a great deal of attention, and business were fair. One of the "high spots," however, was supplied by beaver which, although it brought prices averaging 20 per cent. under the Fall season levels, obtained full current market figures as a result of the interest shown in it for trimming purposes by the ready-to-wear trade. The price for this was $25.

A number of the minor articles offered yesterday showed no change from the average prices brought at the Fall sales. The low and high prices paid for these goods follow: Dog mink, 20 cents to $2.30; dog skins, 30 to 30 cents; hawk, 30 cents to $2.80; Japanese mink, 30 cents to $2; Japanese muskrat, one lot only, $2; and flying squirrel, 25 cents to $1.45.

Prices ranging from $12 to $30 a skin were brought by a collection of 1,000 dressed and dyed muskrats. The fine silky pelts brought generally higher prices than those sold at the last sale. The best grade of skins sold at $30 a skin, while those of a slightly inferior grade brought prices that ranged up to $26.50, and with the pale, silvery skins selling at figures of 10 to 20 per cent. over the Fall average. Red fox and grey fox also sold at full prices.

Due to the smaller stock made available yesterday and the efforts of Auctioneer Noakes to speed up bidding, the selling progress is back on schedule for the first time in several days. Today's offerings will be largely made up of about 350 bales of Australian rabbit skins, a large portion of which are of interest to the men's hat trade.

The fur and high prices received for the furs sold yesterday, with the exception of the silver fox pelts, are shown in the appended table, which also gives the percentage of advance shown by yesterday's average prices over similar averages at the Fall auction:

	Low	High	Advance Per Cent.
[illegible]	$0.20	$2.30	+9
Baby [illegible]	4.00	5.00	+9
Bear, [illegible] and Kod.	2.00	30.00	+9
Bear, [illegible]	25.00	25.00	+9
Cat, [illegible]	1.00	4.00	+9
Coon, [illegible]	1.00	4.00	+9
Dog, [illegible]	1.00	2.30	+9
Fox, [illegible]	1.00	30.00	+9
Fox, [illegible]	1.00	30.00	+9
Fox, [illegible]	1.00	30.00

BROADWAY TO HAVE A NEW SKYSCRAPER

Twenty-Three-Story Structure Will Be Erected on Northeast Corner of Liberty Street.

BREAK GROUND MARCH 1

Project Financed by the S. W. Straus Company With a $4,500,000 6 Per Cent. Loan.

Plans for a twenty-four-story bank and office building, the Fred T. Ley Company has taken over from the Guaranty Trust Company the property on the northeast corner of Broadway and Liberty Street.

The project is to be financed by the S. W. Straus Company, which will make a $4,500,000 loan for seventeen years at 6 per cent.

This is one of the largest loans of the kind made in the financial district for many months past.

The transaction involves the realty at 309 and 311 Broadway, with an L extend to Liberty Street, and also a thirty-three-year lease on the immediate corner obtained from the World estate.

The combined properties have 81.33 feet on Broadway and 101.3 feet on Liberty Street. On Broadway the site adjoins the eleven-story home of the Lawyers Title and Trust Company, at 311, while on Liberty Street it is diagonally across from the Chamber of Commerce Building and the New York Life Insurance Company building of Joseph P. Day, at 31 Liberty Street.

The Guaranty Trust Company acquired the property shortly after the completion of the war for the purpose of erecting a bank structure to provide additional quarters.

The project was subsequently abandoned and a short term lease arranged with the present tenants, all of which have recently received notices to vacate. Plans for the new skyscraper have been prepared by Starrett & Van Vleck, and work on the structure will be started on March 1.

The Guaranty Trust Company does not intend to vacate its main home at the southeast corner of Broadway and Liberty Street, directly opposite the site of the new building, and in addition to some additional properties for its business in the lower part of the city.

It was reported yesterday that one of the largest corporations in the downtown district has contracted for five floors in the new building.

Apartment House Trading.

The four five-story apartment houses, each on a plot 81.33 by 100 at 637 to 639 West 178th Street, between Fort Washington Avenue and Broadway were resold by the Lawrence Realty Company, L. Israelson, President, to the College Building Company, Joseph Shenk, President. The buildings bring in an annual rental of $141,600. They accommodate 120 families.

The northwest corner of Third Avenue and 128th Street, improved with two five-story tenements was sold by George W. Bentz & Co., in conjunction with Dwight, Archbold & Perry for the Double Chimney Realty Company. The buildings are known as 1302 and 1304 Third Avenue and occupy a plot 47 by 70 feet.

Louis Schleicher bought the Cedarcliff, a six-story elevator apartment house at 40 St. Nicholas Avenue, on a plot 100 by 100, valued at $350,000. The structure has been remodelled for seven families on a floor arranged in suites of three, four and five rooms and returning an annual rental of about $60,000. Relyea Harris was the broker in the transaction. The house was erected a few years ago.

Arthur Cutler & Company sold for Max Rosenfeld, president, 2635 Hudson Avenue, the northeast corner of Sixty-fifth Street and Hudson Avenue, a five-story apartment house on a plot 25 by 100, having two stores and nine apartments on the ground floor and two five and one six-room apartments on the upper floors. The rental was over $21,000. The property was held at $75,000.

Arthur L. Shaw has sold to an investor the Georgian Thirteenth, 322 and 324 West 108th Street, a six-story apartment house, 50 by 92, built at $90,000 and showing a rental of $15,000.

The Fourteen-Sixty Realty Company, incorporated, sold for L. Goldman the six-story walk-up at 1460 Sheridan Avenue, The Lorelei, Clearfield, Hoberman & Co. The building is on a plot 37.6 by 100 and was held at $60,000, having a rental of over $10,000.

Schindler & Liebler have sold the five-story tenement with store at the northwest corner of Second Avenue and Sixty-eighth Street, for Mrs. Anna A. Johnston, to a client of Emma Turner.

CANNED FOODS IN EUROPE.

American Tinned Goods in Popular Demand, Says U. S. Consul.

Canned foods of American manufacture, particularly tinned meats, vegetables, condensed milk and California canned fruits, have not maintained their former popularity in Europe, according to a report to the Department of Commerce by Julius F. Dennis, special representative of the United States Department of Commerce in Europe. Improved advertising and sales methods should accompany the trade of the United States in Europe in these food products, he adds.

"The quality of American canned goods leaves little room for improvement, and in Europe one seldom hears any complaint as to the purity of the quality of these food products," he observes. "American tinned meats, unsweetened condensed milk and California canned fruits enjoy a reputation for excellence in all the principal European markets. The question here has reference to the methods of marketing. The trade in Europe would not be considerably expanded by improved methods of advertising, based upon a change in such details as the sizes and labels of the containers and the establishment of more direct selling methods.

"The unsweetened cream of evaporators for canning and milk in the cans which is in general demand, while for fruits the two and one-half-pound tin best fits in with the requirements of the European customer. The American canners really set the standard for some, for example, the South American and Australian canned-meat packers are the agents which are engaged in the United States, and the Australian fruit canners use the same size tin as those recommended by the California fruit canners. It would be out of the question to try to duplicate the various sizes of the containers employed by small continental and English packers. The containers are not adapted to any general standard, and there are often used to emphasize special brands. Instances might be cited where California fruits were taken out of the original tins and repacked in other tins for the purchasers of various grades for a specific fruit—and trade. This, of course, benefits neither the fruit nor the consumer without improving the quality of the fruits.

"The American packers in general operate on a quantity basis to produce, in order to reduce costs, whereas in the European industry, apart from the service and Italian tomato packing, on a rule, the general practice is to put up a quantities and to adapt to a smaller local demands. This is one of the reasons, along with the higher costs of machinery, material such as tin plate, paper and box shooks, why the exportation of European canning is uniformly higher than it is in the United States.

"The quality of canned goods packed in the principal Western and Southern European markets should be printed exclusively in the language of the country in which it is sold, or at least the label in English should be duplicated on other side by an exercise translation in French and German. The necessity of having such labels printed in the language of the country is apparent to any one who has had occasion to buy goods in a foreign country. Even a knowledge of the French or German language will not enable one to read the labels on canned goods, as the terms used are technical and peculiar to the industry."

Publishers in $700,000 Lease.

A lease covering a period of twenty years has been taken by Harcourt, Brace & Co., publishers, in Wells & Kropp's Madison Avenue and Forty-ninth Street building. Through Gabriel Van Slyck & Hutchinson they have leased the entire fifth floor, containing 20,000 square feet, at an aggregate rental of over $700,000.

It is understood that several other large publishers are negotiating for space in this building.

Buys Brooklyn Church.

Max Hellman, Brooklyn builder, has purchased the Bedford Heights Baptist Church, corner Bergen Street and Rogers avenue, Brooklyn. Mr. Hellman will erect a building on the vacant corner. The property was held at $100,000. James J. Kyan, with the James E. Higgins Real Estate Office, was the broker in the transaction.

Babcock Plot at Riverdale Sold.

Jury Committee of the firm of Outcalt Bros. purchased from the Samuel Babcock estate, corner of Arlington Avenue and 236th Street, Riverdale, a plot measuring 113-8 acres and a nine-room house. Mr. Outcalt will remodel and occupy. The property was held at $50,000. James J. Kyan, with the James E. Higgins real estate office, was the broker in the transaction.

Plan Twenty-Seven Brown Houses.

Louis Gold & Co. filed plans yesterday with the Bronx Building Department for the erection of twenty-seven two-story brick dwellings, each covering a lot 20 by 65, on the west side of Ward Avenue, 200 feet south of Rhea Street, Bronker & Glazer, architects, will erect the row at $90,000.

Estate Sells Allerton Houses.

The Estate of Edmund Abby Kemp sold six Lexington Avenue to a client of Butler & Baldwin, Incorporated, for occupancy. This is a three-story brick dwelling on a plot 20 by 75 in the property which

$280,000 AT AUCTION.

Hudson Acquire Various Properties in Brooklyn and Manhattan.

Among the parcels sold yesterday at the special sale held by Joseph P. Day in the Vesey Street Exchange Salesroom, which brought a total of $280,000, was the waterfront plot at the southeast corner of River and North Fifth Streets, Brooklyn. This parcel was sold by Margaret L. Lamb for $50,000 after thirty bids were recorded.

The corner plot at Hobart and Queen-sboro Streets was sold to North Shore at the $50,000. The taxpayer, consisting of twelve stores at the corner of Bakery Place and 53d Street, was sold to A. Lapidus for $51,000, while the vacant plot at Flagler Avenue, near Prudential Lane, brought $2,000. The building at 339 West Forty-sixth Street sold at $21,000, and the five-room dwelling at Palmer Road brought $5,000. The eight tenement dwellings, with stores, at 47 to 61 West Seventy-fourth Street, were sold at private sale, subject to the auction.

Buying Suburban Sites.

The Bartin Realties sold a plot of land containing 7½ acres, on the northeast corner of Woodlawn Avenue and Monroe Lane, at Bronxville, Westchester, L. I., to a client of John P. Smith, on which he will build a residence and garage.

The Robert E. Fairly Organization sold for the Riverdale Estates a plot on Riverdale Road, in the Greenwood section of Riverdale, N. Y., to Mrs. Katherine A. Webb of White Plains, who intends to build in the Spring.

Fish-Garmoyer Realty Corporation sold for Francis B. Thurber his residence on Church Lane, Scarsdale, to Ralph I. Underhill, principal of the Scarsdale schools, who will take possession in the Spring. The property was held at $75,000.

The following sales in the Roseville section of Newark are reported through Henry J. Stevens: 103 South Sixth Street, sold for Charles and Lillie Ludwig to Mary Smith of New York; the purchase by Rosalie W. McDonough of Newark from George R. and Gabrielle Struble of the one-family masonry brick dwelling at the corner of Eleventh Avenue and South Eleventh Street, being known as 338 Eleventh Avenue. Another property reported sold through this agency is that of the one-family frame dwelling located at 40 Eleventh Street. This contains seven rooms, bath and heat, and was sold for Reginald W. Sherwood to Thomas Flynn. He will remodel it for occupancy upon taking title.

Clarence F. Cockerill has purchased lots 42 and 43 on Elizabeth Place from Oakland Terrace, Inc., the developers. Two modern one-family dwellings will be erected by Mr. Cockerill for his own occupancy. The sale was also made through Henry J. Stevens.

James Estate Brings $62,150.

The Jury Johnson Jr. Company, auctioneers, sold on Wednesday, in the Brooklyn Real Estate Exchange, the Mary E. Jones Estate, for a total of $62,150. The corner plot of 100 feet on Irving Av., with 200 feet on Linden Street, brought $15,000, and was sold to John Cleary. The irregular block on Myrtle Av., with 200 feet on Linden Street, sold for $31,150, to Hy. Weidman, the 4ft. gore lots on Myrtle Av., including corner on Linden Street, sold for $15,250 to Joselin Jones, and the plot, 75 by 175, on 12th Street, between 4th and 5th Avenues, sold to Benjamin Ackerman for $5,750.

Bronx Apartment Block Sold.

The Joe-Ben Realty Corporation, Joseph Goldfein, President, bought from the Bowman Realty Company the two six-story apartments containing seventy-six suites and furniture stores and occupying the block front on the east side of Longwood Avenue, between Kelly and Beck Streets, the Bronx. They were valued at $225,000 and have a rental of about $21,000 annually. The property fronts 200 feet on Longwood Avenue and 225 feet on each street. The Bowman company bought the houses from a client of A. Goldstein, Inc., a few days ago.

Brooklyn Home Buyers.

The premises 2221 Dean Street, between Brooklyn and Kingston Avenues, a three-story one-family dwelling on a lot 20 by 100 was sold by John V. Jewell, to a client of Stubbley & Burton Company for occupancy.

Frank H. McCarthy Company, Incorporated, sold for Patrick J. Handley to Kings County Development Company, the plot, on the east side of East Twenty-first Street, 300 feet south of Avenue G, 40 by 100.

Bought for Occupancy.

Dwight, Archbold & Perry, in connection with John J. Fleming, have sold for Leslie J. Troughton, the three-story garage at 248 West Fifty-sixth Street, between Sixth and Seventh Avenues, for occupancy. The property, 25 by 100, was sold subject to the occupancy of the present lessee.

James W. Gerard an Investor.

James W. Gerard, former Ambassador to Germany, is said to have bought from Arthur Hopkins, theatrical manager, the one-story building with stores at 45 East Forty-seventh Street, valued at $100,000. The property measures 25 by 100.

Garage Bought for Occupancy.

Dwight, Archbold & Perry, in connection with John J. Fleming, have sold for Leslie J. Troughton, the three-story garage at 248 West Fifty-sixth Street, between Sixth and Seventh Avenues, for occupancy. The property, 25 by 100, was sold subject to the occupancy of the present lessee.

THE BRONX MARKET.

Operator Calls Taxpayer on Prospect Avenue Corner.

The one-story taxpayer with store-room on the southwest corner of Prospect Avenue and 169th Street, 52.3 feet on the avenue by 100 feet on the street, was sold by Samuel Bonner to Abraham E. Benton. In part payment Mr. Bonner takes the one-family brick dwelling at the northwest corner of Forty-ninth Street and Second Avenue, a three-story building on lot 21 by 80 feet. Byron & Benton were the brokers.

The Rhod Realty Company sold to Henry J. Reade through Hall J. Rowe & Co. the plot of 3 lots on the south side of Dayton Avenue, 125 feet south of Sedgwick Avenue, 100 by 100 feet.

Alexander Addis sold for the Jephson Realty Company, Inc., to a client, the one-family corner house on 42d Street, between Bowne and Union Streets, Flushing, a 1-family brick dwelling on a plot 20 by 100 feet, and have a rental of $1,200. The property was bought for occupancy.

E. I. Realty sold for A. F. Hoffeldt the one-family house, 2-48 Orchid Avenue, on a plot 20 by 80, Jamaica, to Wallis Hughes for occupancy.

Harry Cohn, chairman of the committee in charge of the arrangements for the entertainment and dance to be given by the Bronx Democratic Club at the Concourse Plaza Hotel, on Feb. 8, has purchased from Samuel Cohen, with a view to occupancy, on a plot 40 by 100, improved with a 2½-story dwelling, on the west side of Bryant Avenue, 150 feet south of Fordham Road, upon which will be erected three two-family houses with garages.

Bronx Apartment Sold.

Jacob Cohen sold to Max Abramowitz, on a plot 40 by 100, improved with a 2½-story dwelling, on the west side of Bryant Avenue, 150 feet south of Fordham Road, upon which will be erected three two-family houses with garages.

Bronx Apartment Sold.

Jacob Cohen sold to Max Abramowitz, on a plot 40 by 100, improved with a 2½-story dwelling, on the west side of Bryant Avenue, 150 feet south of Fordham Road, upon which will be erected three two-family houses with garages.

MANHATTAN-BROOKLYN.

T. F. Gill Disposes Of Three Buildings In Midtown Zone.

The Manhattan properties figuring in the deal between Thomas F. Gill, a Western railroad man, and George Arbenz, a Brooklyn manufacturer, as reported in Tuesday's issue of The New York Times are the three five-story tenement structures at 339 Fifth Avenue, 338 by 100, Augusta Apartments, southeast corner of Fifth Avenue and Thirty-first Street, 38 by 100, and 39 and 41 East Thirty-ninth Street, running through to Thirty-eighth Street, 82.6 by 100.

These were acquired by Mr. Gill in 1917 in an exchange with a syndicate of investors, headed by Louis B. Palmer, who took in payment from Mr. Gill Switzerland and five other properties in Wisconsin, in all valued at $800,000, a $50,000 mortgage on the Augusta and title to Tennessee, a $200,000 gold mine in Montana and a $500,000 mortgage given to Alabama.

Mr. Arbenz puts into the deal the one-story business of Hanhart & Arbenz on Dean Street, Brooklyn; the Reid Chevrolet, on Fulton and Washington Street, and the elevator apartments at 39 to 58 Lefferts Avenue and 48 Gilbert Street.

Elevator Owners Buys House.

Samuel Bonner sold to former District Attorney Edward Swann the three-story Colonial dwelling at 10 Charles Street, being on a lot 16.6 by 58 feet, running through to Barrow Street, Borough of Manhattan, Wright Company was the broker.

Realty Notes.

Lawrence, Hahn & Jarrell have placed with a client for Gordon S. P. Kimberly a building and permanent loan of $72,000 for five years at 6 per cent. and ½ per cent. interest on 230 East Fifty-fourth Street for the erection of a seven-story elevator apartment, on a lot 25 by 100. The building will contain two suites of four rooms each on the upper floors and one store and one suite of three rooms on the first floor. Work on the structure has been started.

Lynn S. Allerton is the broker in the sale of the southwest corner of Madison Avenue and Eighty-fourth Street, having a frontage of 100 feet on Madison Avenue and 102 feet on Eighty-fourth Street, reports that the purchaser of the property is the Reinhold Building Corporation.

Warren S. Ivy & Co. represented the purchaser, Mary Cassidy and Margaret Pugh, in the acquisition of the southeast corner of Fifth Avenue and Eighty-first Street, a plot 25 by 100 feet, with a two-story building, and resold the property to Charles J. Wilson, who will erect a one-family dwelling. The deal was negotiated by Charles Shields & Co. Mr. Shields intends to build a one-family house for his own occupancy.

Other leasing of properties still unbuilt are: Schuyler Peabody of 225 West Seventy-ninth Street, has leased the store at 1 West Eighty-fifth Street, and Mrs. Adolph F. Schwab of the southeast corner of Second Avenue and Forty-ninth Street.

Frank G. De Cora is the lessee of the Seventy-seventh Street corner of Park Avenue, which is to be improved with a new building.

Robert E. Kelly is the lessee of the property at 221 West Thirty-fifth Street, and with S. Osmond & Co. of the dwelling at 207 West Seventy-ninth Street, both reported sold recently.

$400,000 In Leases Closed.

Frederick Fox & Co. have leased for the 200 West Thirty-sixth Street Company the ground floor store and basement in the building at 200 West Thirty-sixth Street to Rebel Bros., a large wholesale furniture concern, for ten years at an aggregate rental of $300,000. Also in the same building, controlled by the Thirty-sixth Street Company, the Sixteenth Street to the Federal Reproduction Company for ten years at an aggregate rental of $100,000.

Warren Buys on Bedford Place.

Mrs. Rachel C. George purchased the corner property, 28 Bedford Place and Fifth Street, formerly owned by the D. & T. Realty Company. Mrs. George will remodel and occupy. The property was held at $65,000. Samuel T. Ryder of the Joseph P. Day Realty Corporation, Real Estate Office, was the broker in the transaction.

Auction Results

At 14 Vesey St.

BY JOSEPH P. DAY.

Greenwich St., s. w. corner Rector, St., 20.6x irr.; vacant; subject sale to March 1; Brokers for $65,000.

Bleecker St., s. e. corner North Moore St., 25.6x irr.; occupancy subject sale to March 1; Lawyer for $50,000.

Bronx Exchange.

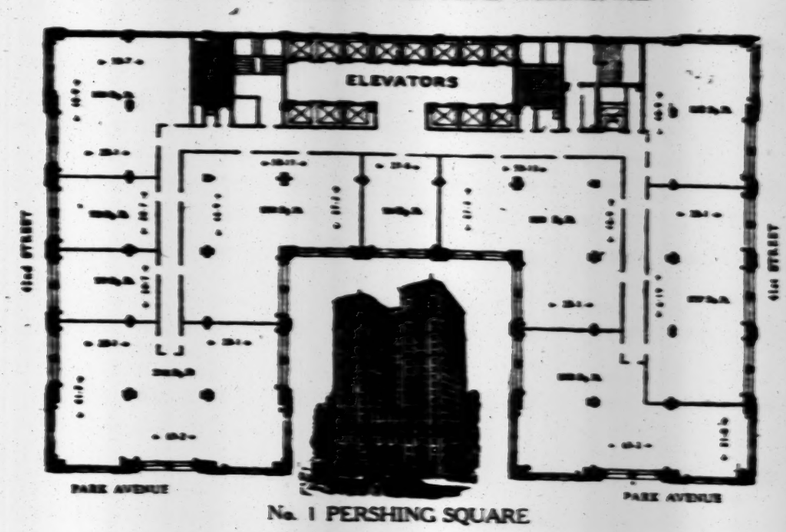
BY HERBERT HEALEY.

Tax Sale Af., s. s. corner Findlay Av., 25x irr.; Catherine Slip Realty Corp., a; Bronx Title, Mtg. & Tr. Co., et al.; Bronx Title, Mtg. & Tr. Co.; Richard J. Cahill, referee; Geo. Bartlett, Jr., atty.; $1,000; subject to the payment of $1,000.

TO LET FOR BUSINESS. TO LET FOR BUSINESS. TO LET FOR BUSINESS.

PERSHING SQUARE BUILDING

OPPOSITE GRAND CENTRAL TERMINAL



No. 1 PERSHING SQUARE

Offices of 579 sq. ft. to 2541 sq. ft.

This plan of 15th, 16th and 17th floors is flexible. Any layout you require is possible. Now open for inspection. Occupancy may be had before May 1st.

Every office will be a light office.
Windows comprise 50% of exterior walls.
The open court is over 60 feet wide.
No expense spared in finish and equipment.
Service as exceptional as building itself.
There are 15 high-speed Otis elevators.
Direct entrances to three subways.
Most accessible building in New York.

Ask us to send you booklet, large floor plans and prices.

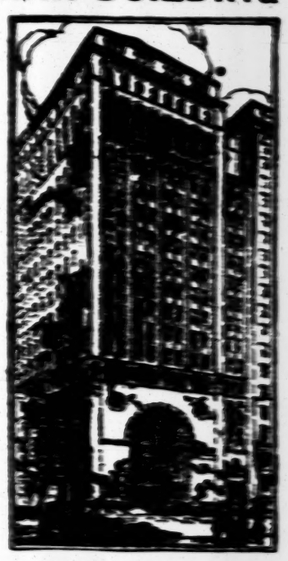
Representative on Premises

'Phone Murray Hill 7820 **CUSHMAN & WAKEFIELD, INC.** 50 East 42d Street

Renting and Managing Agent

THE BOWERY SAVINGS BANK BUILDING

Opposite Grand Central Terminal



Single Offices—

Units of 2,000 sq. ft.+

Entire Floor of 9,500 sq. ft.

A long list of desirable companies have already taken space in this building.

Agent: BROWN, WHEELOCK, HARRIS, VOUGHT & CO., Inc., 14 Wall St.—New York—30 E. 42d St.

Two Lofts

CONTAINING ABOUT 30,000 SQUARE FEET FOR MANUFACTURING

LIVE STEAM. SEPARATE FREIGHT AND PASSENGER ENTRANCE. LIGHT ON FOUR SIDES AND SKY LIGHTS. FIREPROOF CONSTRUCTION. SPRINKLERS.

Very Moderate Rates

IMMEDIATE POSSESSION. WILL DIVIDE

Full commission to brokers.

WILLIAM J. SUSSMAN

300 MADISON AVE. VANDERBILT 1725

LOFTS

Immediate Possession

At Less Than Market Value.

Braender Building
26-32 W. 17th St.

Fireproof, 100% Sprinkler. Light on Four Sides. 2 Pass., 2 Freight Elevators.

Lofts	95x95
½ Loft	45x95
¼ Loft	45x47

40-42 E. 19th St.

Bet. Broadway and 4th Av.

Fireproof Building. Passenger & Freight Elevators.

Lofts	45x90

RICHARD A. ABRAMSON Agent

48 W. 48th St. Bryant 4894

Or Your Own Broker.

Daylight Lofts

Very Low Rental.

47 East 19th St.

Entire floor, 20x100. Light 3 sides. Also floors and fractions, 12x100.

33 West 17th St.

12-story fireproof manufacturing.

TOP FLOOR, 20x100

Windows 4 Sides. 6 Skylights

Steam Heat.—2 Elevators

ALSO 2nd FLOOR

20x100.

140 West 23d St.

100% sprinklered; elevator; steam heat. Front part of 7th floor, 2,000 sq. ft. Rear of 3d floor, 20x100. Entire 4th floor, 20x100. Will divide to suit.

Also Large Basement, 7,000 Sq. Ft.

VERY LOW RENTAL.

A. M. Druckman

140 West 23d St. Watkins 4818

SMALL Manufacturing LOFTS

Immediate possession.

43 West 16th St.
37 West 20th St.
54 West 21st St.

Apply on premises or

BING & BING

CORPORATION

119 WEST 40th STREET

or your own broker.

155 EAST 44th ST.

One Block to 2 Elevated, 6 Surface, 4 Subway Lines. Post Office and GRAND CENTRAL STATION.

500 to 2,000 sq. ft. on one floor; light on all sides. Street level showroom.

155 East 44th St., Inc.

Building office on premises. Telephone Murray Hill 6971.

LIGHT LOFTS OFFICES AND SHOWROOMS AT LOW PRICES

122 FIFTH AVENUE

4th floor	2,000
5th floor	2,000
6th floor	2,000
7th floor	2,000
8th floor	2,000
9th floor	2,000

And various other spaces, 2 to 10 rooms and bathroom; about 50 to 500 sq. ft. Will divide to suit.

OPEN TO OFFERS

Manufacturing, showroom, fireproof building, 100% sprinklered. Brokers protected.

E. SILBERTH CO., on the premises, 9th Floor, Apt. Madison Office.

A Unique Building Site

13,500 Square Feet

with 375 feet of street frontage.

We will build to meet your particular requirements or you can lease the land for a term of years.

The entire westerly front of

Centre St. from Canal to Howard St.

fronting 200 feet with a depth of 37 feet on Canal and Howard Streets.

Entrances to both the B. R. T. and I. R. T. subway stations are on the block.

The lot allows for a building that will have natural light to every square foot of space.

Four cars to the or

Mandel-Ehrich Corporation

9 East 40th St. New York

Telephone Vanderbilt 6200.

105-7 Fulton St.

Bet. Nassau & Williams Sts.

FOR RENT

This 5-story building with 41 ft. frontage is available for early occupancy as a reputable retail, desirable location for high class restaurant, drug store or mercantile house.

Wm. A. White & Sons

Established 1868.

46 Cedar Street

John 3700.

5TH AVENUE OFFICES—

NO. 170, CORNER 22ND ST.

Two North Windows Each.

CHAS. G. EDWARDS CO.

261 Broadway Worth 3600

LOFT

6,500 Square Feet

to Sublet

ALL UNDER

Rental $4,000

7 EAST 17th ST. 16th Floor.

Elevator 6000-6006.

48 E. 25TH ST.

1st floor, 20x100, showroom, workshop; lavatory and toilet facilities; subdivisible.

Also

44 & 46 E. 25TH

Front half of 6th floors, 20x100, partly partitioned, lavatory and toilet facilities; subdivisible.

JOHN FRIED,

110 East 25th St. or your own broker.

491 BROADWAY

Store and Basement.

Warren & Skillin, 30 Park Row

Broker Protected. HESS Owner Protected.

N. W. COR. 29TH ST. 4TH AVE.—432

Modern 16-Story Office Building

1 ENTIRE FLOOR

80'x108' especially desirable

Offices & Showrooms

All Front Space

From 600-1300 Sq. Ft.

Fire sprinklering, 100% equipment, Production, Factory Floor Inquire of Supt. on Phone Lexington 9000, Mr. Hunter

Offices and Salesrooms

377 BROADWAY, Cor. White St.

A few offices for Feb. 1st.

487 BROADWAY Corner Broome St.

Standing on Three Streets, affords ten entire Amenities outside.

F. J. GURFOYLE & CO., Cortlandt 3273. 280 Broadway.

38-44 W. 21st St.

LOFTS 100% SPRINKLERS

POSSESSION AT ONCE.

H. J. Sachs & Co., 38 W. 21st St.

OR YOUR BROKER

Lofts 50x100

Plenty light; sprinkler system; available for printing or manufacturing; will divide; reasonable rent. Apply on premises or your broker.

33-39 East 21st St.

One Door From Wal St.

OFFICES, various sizes, 160 PEARL ST. Elevator, light, heat and janitor; very reasonable. Bedford Office.

LARGE BASEMENT

11,000 SQ. FT.

72x165—13 ft. ceiling

Will Divide

SUITABLE FOR Restaurant, Storage or Manufacturing

Ventilating System, Sprinklers, Steam Heat, &c.

APPLY ON PREMISES TO

Edgar A. Levy Leasing Co., Inc.

160 FIFTH AVENUE

Telephone Office

BROKERS PROTECTED

Sublet Private Office

in Guaranty Trust Building

FIFTH AVENUE

TELEPHONE AND STENOGRAPHER SERVICE COMPLETELY FURNISHED

REFERENCES REQUIRED

BOX R. S. 124 TIMES.

49 W. 24th St.

LOFT

45 x 100

Immediate Possession

Julius Tishman & Sons

250 *Madison Ave. . Vand. 1977*

OR YOUR OWN BROKER

12-14 W. 18th St.

Fireproof Building. Passenger and Freight Elevator, Steam Heat, etc.

1,000 ft.	$900 to $1,000
1,400 ft.	$1,400 to $1,500

Floor for Appointment.

CHARLES HENSLE, Owner

1,400 18th Ave. Wadsworth 3334.

20 West 31st St.

LOFT TO LET, 30x90,

steam heat, elevator; reasonable rent; possession. Wright Brothers, Inc., 632 Fifth Ave.

1123 Broadway

Corner 25th Street

1140 Broadway

Corner 26th Street

FOR RENT—OFFICES and SHOWROOMS—large and small suits—Modern fireproof buildings—Shopping facilities—Immediate possession & Feb. 1.

BING & BING

CORPORATION

119 WEST 40th STREET

or your own broker.

LIGHT ON FOUR SIDES

Floor to Sublet

12-16 East 22d St.

75x98

Immediate Possession; 2-Year Lease.

Modern Sprinklered Bldg.

Spiro Co.

1261 Broadway Penn 6530

HAVILAND BUILDING

11 E. 36th St., near 5th Ave.

Elevator to 22nd St.

One Entire Floor Only

7,000 feet, fine light, most attractive, very high class building. Elevator and all services the best.

Fred'k Fox & Co., Inc.

597 Madison Av. Tel. Vand. 0868.

5-7-9 West 37th St.

4 Upper Floors

EXCELLENT LIGHT

75x100. *Possession Feb. 1st.*

100% SPRINKLERS

H. J. Sachs & Co., 38 W. 21st St.

WARRANTY MORTGAGES REAL ESTATE

45 West 57th St.
Plaza 2825

MORTGAGE LOAN WANTED.

MORTGAGE LOAN WANTED on large industrial property located in Connecticut, Ohio, Penn., equipment and land appraised, and value within the amount desired; will be paid and yearly payments made on a 20-year basis; saving of investigation by our attorneys, if satisfactory. If a purchase is to be made, address P. O. Box 101, Station X, Cleveland, Ohio.

REAL ESTATE.

EDWIN H. HESS

Business Building Management

A Highly Specialized Service

200 5th Ave. Mad. Sq. 6300

REAL ESTATE WANTED.

WE HAVE CASH BUYERS

for Tenements and Stores, apartments, Flats and Apartments, Residences and Suburban Homes.

Friesen & Teubert, 1328 Lex. Ave.

NEW YORK STATE—GOLD OR LOT.

Rochester, N. Y. Population 300,000.

Business is now normal, 6 months long, 7 months short, 1 month medium; 1 Newspaper, 2 banks, 2 trust companies, 2 Chambers of Commerce, 2 Rotary Clubs, 1 Kiwanis Club, 1 Lions Club, 1 Exchange Club, 1 Advertising Club, 1 Ad Women's Club, 1 Real Estate Board, 1 Credit Men's Association, 1 Retail Merchants' Association, 1 Manufacturers' Association, 1 Automobile Association, 1 Motor Truck Association, 1 Motor Bus Association, 1 Motor Boat Association, 1 Motor Cycle Association, 1 Motor Car

TO LET FOR BUSINESS.

OFFICES TO LET

COLUMBIA BUILDING
29 Broadway, Corner Morris St.
Fronting on Three Streets.
Attractive Small Offices & Suites.
No Dark Rooms. River Outlook.

MANHATTAN LIFE BUILDING
64-70 Broadway 15-19 New St.
Opposite Stock Exchange.
Suites and Single Offices.
Subway entrance in basement.

THE WEST STREET BLDG.
90 West St.
Cor. Albany and Cedar Sts.
A 25 STORY BUILDING
Overlooking the River
ONE ENTIRE FLOOR
AND OFFICES SINGLY OR IN SUITES
ALL OUTSIDE LIGHT.

DUN BUILDING
290 Broadway
N. E. Cor. Reade St.
Single Offices and Suites
Attractive Rentals

25 WEST BROADWAY
Park Place and Barclay St.
Exceptionally light, large
Offices and Showrooms.
Suitable for almost any business.
Elevator, Steam Heat, Sprinkler System.

CRUIKSHANK COMPANY
141 Broadway.

TO LET
STORE
and FIRST FLOOR
34th St. Off 5th Avenue
Reasonable Rental
Suitable for
Corsets, Gloves, Hosiery, Shoes, Children's Wear, Photographs, Fancy Fruit or Flower Shop, Crockery or Gift Shop, Etc.
No Brokers.
Unusual chance. Answer at once.
P 206 Times.

LOFTS
OFFICES
SHOWROOMS
15-19 E. 26th Entrance 12-14 E. 27th ST.
Modern 20 Story Office and Loft Building Fronting Madison Square Park.
11-12-13-14th FLOORS
With 16,800 Sq. Ft. Per Floor
Exceptionally Desirable Space
A FEW CHOICE OFFICES
Apply on premises or
Bing & Bing
Corporation
119 West 40th Street
Pennsylvania 6218

CORNER STORE
9th Ave. & 49th St.
Sidney L. Warsawer
152 WEST 42ND ST.

14 WEST 40th ST.
OPPOSITE BRYANT PARK
4 STORY ELEVATOR
3rd & 5th Floors to Lease
Desirable Showrooms
FRED'K FOX & CO., INC.
Est. Madison Ave. 244 Telephone 4240

APARTMENTS FOR SALE OR TO LET.

Ready for Occupancy
New Building
105 E. 63d St.
Just East of Park Ave.
3 Rooms & Bath
$1700 to $2900
PER ANNUM
Management of
Douglas L. Elliman & Co.
15 East 40th St.
Plaza 9200
REPRESENTATIVE ON PREMISES

Ready This Month
39 Fifth Av.
Bet. 10th and 11th Sts.
Nine 14 Story Fireproof Building
LIVING ROOM
BEDROOM
SERVING PANTRY
and BATH
$2,200—$3,000
Apply on premises or
Bing & Bing
Corporation
119 West 40th Street
Pennsylvania 6218

Unfurnished—East 58th.
789 Madison Ave.,
2 Rooms & Bath
Spacious living room, open fireplace.
Will decorate to suit tenant.
Inquire Supt. on premises, or
Richard A. Abrahams, 45 West 44th St.
Bryant 4894.

MORTGAGE LOANS
Rate, 6½ Cents on Agate Line.

WE HAVE FUNDS TO INVEST
In 1st mortgages on 1, 2 and 3-family houses, Brooklyn, L. I.
REALTY MORTGAGE CO. (Inc.)
Northern Office, 32 Nassau St.

FIRST and second mortgages, small or large amounts; building and permanent loans; no fees. Apply JOHN E. HENNEY Jr., 200 5th Av., New York City.

FIRST and second mortgages, commercial and residential. Albert A. Beck, 340 Broadway. Phone Worth 2370.

APPLE PUNTO for 1st and 2d mortgages, also building loans; lowest rates; no delay. 70 West Chippewa, 115 Prince. Phone Spring 7800.

MONEY to loan on first and second mortgages, any amount, large or small. Apply Bally Inc., 401 East 72nd.

FIRST and second mortgages; commercial, Herman Dorner Co., 261 Broadway. Barclay 2078.

HOUSES.
Manhattan For Sale.

THE owner, Riverside—Unusually artistic modern dwelling, great bargain. Murray Hill 4629.

WEST 76—3-story dwelling, parquet floors, electricity, price right. Caretaker.

CHELSEA—Three three-story and basement dwellings; 11 rooms and bath, each; rented at $2,400 each to May 1, 1923. Very desirable for occupancy; will sell cheap or exchange for Bronx property. Apply 230 W. 23d St.

WEST 79—Price owner, basement, 12 conditioned; 3 baths; furnished or unfurnished; bargain. Caretaker.

140 EAST 19TH ST.
BETWEEN 3D AND LEXINGTON AVS.
Between parlor and second F. H. modern; 3 rooms and bath; rent $35. Apply on premises, or Lewis Altmayer, 42 Broad St.

LITTLE 97 AND PARK TERRACE WEST—For sale, 2 new 3-family houses, 11 rooms and 3-car garage; also 10-room house on Broadway on 230th St., west side subway. 20-min. ride from Times Square. Inquire Realty Dept., 1 Madison Ave., Manhattan 4000.

Manhattan For Rent.

20TH, EAST—Between 5th and Madison—For lease, very furnished house for a term of years. 6 [illegible].

WEST—High-class suburban home; rent $1,500 private family. Unfurnished.

WEST, WEST—11 rooms, 3 baths, $250 month. Elkins, 25 West 45d.

HARLEM—Up-to-date apartment, 7 rooms, for rent, a charming house of 7 rooms; instruments, bath, maid's room, magnificently situated, open fireplaces, every 15 min. to Grand Central; rent $1,200 per year. Harlem Real Estate Department, 2 East 125th St.

PARK AV., 360, 10th, AT 38TH ST.
4-STORY AND BASEMENT HOUSE.
Floor section, accessible by subway and elevated; rent, $4,000. Apply Bing & Bing, 119 West 40th St.

Lease 5 Altmayer, 42 East 58th St.

Brooklyn For Sale.

BRIDWOOD AV.—Admirable store, 22 apartments, income $4,680; recently valued at $50,000; $30,000 cash. J. Bond, 350 Bedford Av., Brooklyn.

OCEAN PARKWAY — Surefire investment; brick, modern every convenience; 6 rooms, bath; immediate occupancy. $9,250. Varnhagen, 179 West 42d.

Queens For Sale.

$2,000 CASH buys one-family dwelling, 6 rooms and bath, all improvements. Call Richmond Hill 3236.

HOUSES.
Westchester For Sale.

BRONXVILLE.
A large collection of distinctive and desirable homes; prices are 10 per cent. below value; 2 baths; a delightful setting on a high bluff; terms to purchase; possession can be offered for sale.
ROBERT STORRS, INC.
4 East 43d St. or Bronxville 2400.

CHESTER HILL, MT. VERNON.
OUT-OF-TOWN OWNER
ANXIOUS TO SELL HOME.
Price $15,000; large corner; modern; 10 rooms, 2 baths; price $15,000.
ANDERSON REALTY CO.
24 East 23d St., Mt. Vernon, N. Y.
Telephone Fillmore 3000.

LARCHMONT—The home you are looking for on pretty high ground; convenient to Manhattan; nearby complaisant community; attractive 9 rooms, bath, all improvements; garage; lot 100x200; immediately available; offered by owner at reasonable price. Owner, E. Griffin, 19 East 42d St. Tel. Murray Hill 6228.

NEW ROCHELLE.
We have listed for sale over 30 Bungalows in the City. They range from 5 to 12 rooms each and are priced $4,250 to $15,000. For these and other properties call or phone
KEPPY REALTY CO.
128 North Ave., New Rochelle, N. Y.
Office Open Sundays. New Rochelle, N. Y.

NEW ROCHELLE—Here's a real buy in Dutch Colonial; 8 rooms, bath, 2 open fireplaces, hardwood floors, high location, water front; beautiful view; high residence district; 20-ft. entry, private lot; size 50x150; $12,000. Drummond Timothy Corp., 400 Huguenot St., New Rochelle. Phone 2262, or Murray Hill 7000.

NEW ROCHELLE—Best section, big plot, a unique Tudor Dutch Colonial house of seven and two baths, every modern feature, 2-car garage; $22,000. Drummond Timothy Corp., 400 Huguenot St., New Rochelle. Phone 2262, or Murray Hill 7000.

PELHAM—Beautiful new, brick Colonial home, containing 8 rooms, 2 baths, open fireplace, hardwood floors throughout, built-in garage, hot water automatically operated oil heat; lot 50x150; convenient to station; immediate possession will convey. Chauncey B. Gray, 30 East 42d St. Tel. Murray Hill 6228.

PELHAM.
New house for sale, built by owner; exceptionally fine location; wide lawn and shade; 9 rooms, 3 baths; open fireplace; breakfast room; hardwood floors throughout; 2-car garage; price $18,000. Tel. Pelham 1284.

PELHAM MANOR—What will or could we offer you? Here with lot is perfectly situated colonial of eight rooms, 2½ baths, two garages, adjoining estate; fireplaces two stories; see this to-day. Thomas J. Gahan, Inc., 1 Pelham Rd., Pelham Manor. Pelham 0262.

SCARSDALE—Handsome new, attractive home, 6 bedrooms, tile floors throughout, open fireplaces, sun porch, fireplaces; 2-car garage; beautiful shade trees; $25,000. E. J. Hopkins, Box 222, Scarsdale, N. Y.

APARTMENTS FOR SALE OR TO LET. APARTMENTS FOR SALE OR TO LET.

Jackson Heights
2 Minutes from 42d St. Subway Station
New Elevator Garden Apartments
5 to 7 Rooms—2 to 3 Baths
Tenants Ownership Plan—Liberal Terms Rental and Business Agreement Applied
Children's Playgrounds, Golf Tennis, etc.
Take Subway or Grand Central Transfer to Queensboro Subway (Flushing Line) to 25th Street (Jackson Heights Station)—Or—Olympia Station) In Motor—25th via Queensboro Bridge, Jackson Ave. to 25th St.
The Queensboro Corporation
Madison Sq.—50 East 42nd St. Telephone, Murray Hill 7697

Unfurnished—East 57th.

1140 5th Ave.
6 Rooms—3 Baths, $4400
Park frontage. Excellent light.
1160 5th Ave.
READY FOR OCCUPANCY
2-7 Rooms—1-3 Baths, $2400—$4700
4 Room Apartments, $2000 and up.
Our aim is to make our tenant satisfied with "French" buildings. The good will of the tenant is the best asset of agent, builder and owner.
Consult your own broker or
FRENCH & FRENCH, INC.
Real Estate Management
270 Madison Ave., at 40th St.
Tel. Vanderbilt 8200

114 E. 40th St.
New Apartment—Near Park Ave.
2 & 3 ROOMS
WITH KITCHENETTE
Factory offices with separate entrances.
RENTALS $1,800—$2,520
Rooming Agent on Premises
Consult your own broker or
FRENCH & FRENCH, Inc., Agents
270 Madison Ave., at 40th St.
Tel. Vanderbilt 8200

Unfurnished—East 57th.
743 Fifth Ave.
at 58th Street
Bachelor Apartment—
Only One to Rent
Large Living Room, Third Room, Foyer and Bath. Complete Service.
$2,100 Per Annum.
Management of
Douglas L. Elliman & Co.
15 East 40th Street Plaza 9200

Unfurnished—East 57th.
CASCADES
265 Central Park West
SOUTH CORNER 67TH ST.
6 rooms, 2 baths
7 rooms, 2 baths
Special Corner Floor corner apartment of 7 rooms, 2 baths, with private entrance, suitable for Doctor.
Inquire Superintendent on premises or
RICHARD A. ABRAHAMS
6 West 44th St. Bryant 4894

Unfurnished—East 57th.
2 WEST 87th St.
2 Rooms, Kitchenette and Bath.
3 Rooms, Kitchenette and Bath.
Exceptionally low living rates.
166 West 73d St.
2 Rooms and Bath
Will decorate to suit.
Inquire Janitor on premises, or
RICHARD A. ABRAHAMS
45 West 44th St. Bryant 4894

Onondaga Apartments
255 RIVERSIDE DRIVE, COR. 103d ST.
4 AND 5 ROOMS—1 AND 2 BATHS
High-class service apartment house, overlooking The Riverside Drive. All rooms impenetrable to sun.
Apply Superintendent on premises, or
RICHARD A. ABRAHAMS,
45 West 44th St. Bryant 4894

THE ROGER MORRIS
Elevator Apartments
FOUR ROOMS
EVERY MODERN IMPROVEMENT
400 WEST 160th ST.
OVERLOOKING POLO GROUNDS
Near "L" and Broadway Subway Stations.
PIERRE WAGNEMAKER 4700.

Unfurnished—Brooklyn.
2, 3 & 4 Rooms & Bath
With Kitchenettes
Why go through the discomfort and cost of time involved in long subway rides when there are available here apartments beautifully decorated and equipped, in a delightful neighborhood within 20 minutes of town? Restaurant in these subways and many trolley and "L" lines.
All the very comforts and conveniences of sunlight and air. Moderate rentals to particular people. Inquire at the premises, Livingston St. at Red Hook Lane, adjoining the Brooklyn Borough Hall. Phone Main 8228.

HOUSES.
Westchester For Sale.

WHITE PLAINS—Six hand carved and panelled rooms, 2 baths, all improvements; one of the most beautiful homes in Westchester County; price $25,000; terms. Owner, 11 Barker Av., White Plains. Phone 1000.

YONKERS, 48 Bronxville Rd.—12-room, modern, 3-family house; 2-car garage; lot 50x100; $18,000 cash. Apply to 48 Bronxville Rd. or owner, 1133 Yonkers Ave., Yonkers.

FOR RENT—BRONXVILLE
Modern, 7 rooms, 2 baths; $125. Inquire, 9 Lawton Rd., Bronxville 2468, or phone real estate office of
ELLIOT BAYER,
Bronxville 2468.

A BARGAIN AT CHESTWOOD
7-room stone and shingle house, large corner lot, all improvements; price $12,000. Owner or phone real estate office of
ELLIOT BAYER,
Bronxville 2468.

EXPERT TEST RUN and your location—Suburban Water Heater; 3-5 gems delivered, connecting with your present hot water system; operation and maintenance of each town within the metropolitan district. Phone 4 Orange, Bronxville, or 1 Madison Av., New York City.

WINDOW will accept the 25-room brick dwelling, with all modern conveniences, situated on 1 acre of land, overlooking Long Island Sound; reasonable price. Apply to owner, Box 1, Rye, N. Y.

Westchester For Rent.

MT. VERNON—Comfortable stucco heated six room bungalow; sun parlor, garage; 15 minutes Grand Central; unfurnished, owner going abroad. Phone 2202-R Hillcrest.

Long Island For Sale.

DOUGLASTON—Nr. 7 rooms, 2 sleeping porches, 2 baths, garage; $10,000. Phone Douglaston 1116.

PORT WASHINGTON, country-house, shore rights, dock and bathing privileges; owner must sell. Owner, Main St. and Middleneck Road.

GREAT NECK, DOUGLASTON, BAYSIDE—Our listings of superior homes are very complete; let us know your requirements. L. T. BENEDICT — East Bay St., Douglaston Station 0600. Great Neck 1122.

NR. ALBANY—Over office property; must be moved; 2 stories and basement; 2 baths, hot water heat; 2 tenants; Adirondack $1,000 value; garage, corner lot; terms. Phone Albany, Lansdale 3547 for appointment.

HIGH-CLASS SUBURBAN properties in Great Neck, Port Washington, Douglaston, L. I. Robert W. Dunn, 489 Fifth Ave., New York City. Phone Vanderbilt 3100.

[illegible] 7 rooms, 2 baths, garage, dining room, kitchen, 2 bedrooms and bath; lot 4 [illegible] Price $6,000. Owner, 1 Elm St., Great Neck, L. I.

[illegible] 7 rooms, 2 baths, dining room, kitchen, 2 bedrooms, bath; lot 4 [illegible] Price $6,000. Owner, 1 Elm St., Great Neck, L. I.

[illegible] 7 rooms, 2 baths, dining room, kitchen, 2 bedrooms, bath; lot 4 [illegible] Price $6,000. Owner, 1 Elm St., Great Neck, L. I.

All property personally examined, expert advice; 7-room modern dwelling, shown by appointment only. Lawson Mills, 1119 West 36th St., New York. Fitzroy 2228.

OWNER FORCED TO SELL.
New California bungalow built for his own occupancy; beautifully built, impressive large front porch; hardwood floors throughout; set in delightful residential community; 6 rooms and bath; price $5,200; $1,000 cash. C. Thiem.

Long Island For Rent.

FOREST HILLS GARDENS, L. I.
For rent, beautiful, new, brick house; 7 rooms, 4 baths, garage; just completed; ready for occupancy. Phone Boulevard 0400 or call 74 Dover Rd.

NEW GARDENER, 19 minutes from Pennsylvania Station; furnished 9-room house; 2 baths; hot-water heat; use parlor. Call Richmond Hill 2888.

New Jersey For Sale.

HIGHTSTOWN—Modern Colonial home, 6 rooms, tiled bath; every improvement; large lot; beautiful trees; excellent location; convenient stations and schools; many other desirable features. J. E. Hiring Jr. Realty Co., Hightstown, N. J.

RIDGEWOOD—New bungalow, 7 rooms and bath; oak floors; enameled trim; screens and porch; near station; price $10,500; terms. Owner, 15 Franklin Pl., Ridgewood, N. J. Ridgewood 1000. Open Sunday.

RIDGEWOOD, N. J.—Six-room bungalow, just completed; all improvements; garage; price $8,000; terms. Vanderhoof, 380 Broadway.

SHOP LINK
READ THIS!
Nearly 100 homes, all new modern six-room homes, with up-to-date bathrooms, enamel trim, gas, electricity, sewer and all connections made; large plot for garden; garage; 20 minutes from New York, with all other conveniences near station; $5,500 complete; $500 monthly down payment; full description mailed upon request.
JOHN A. BALDWIN,
Point Vernon St., Ridgefield Park, N. J.

ALERT HOME SEEKERS
will want to know why Ridgefield, the industrial center of Bergen County, is the logical place for them to live. Send for booklet. Secretary, Box 222, Ridgefield, N. J.

PRIME lot of business for sale and rent. WHITE VAN WINKLE CO., Rutherford, N. J.

Otherwise For Sale.

STAMFORD, CONN.—Charming new six-room bungalow; large lot; two fine yachts, tile kitchen and floors, copper screens; must be sold; will consider any reasonable offer; a rare bargain at $6,500. Harry Construction Co., 250-252 Atlantic St.

CAMP SITE.
For girls' camp only. P 142 Times.

Rooms Wanted.

WANTED—Modern or unfurnished house with two to three acres of land, within short drive of city; will buy or lease. John Crawford, 1 E. 42d St., N. Y.

WANTED—Private dwelling, rear or east side, for private occupancy. University 6782.

WILL not insure, between 72d& to 125th, quickly. Prager, 1367 Madison Av.

LOTS.
Westchester For Sale.

BUILDERS' opportunity, plot 100x150, plans filed; town accessible; will subdivide; equity. Jarosh Karsh, 26 Bosworth St.

PLOTS—East of Lexington Av., 24th to 68th; privileged. P 139 Times.

Rooms For Sale.

HENRY—For sale, most desirable vacant corner in the Bronx. Address P. E. Co., 11 East 42d St., New York City.

Long Island For Sale.

JS Jamaica, Hillcrest, northwest corner Hoose Lane; Boulevard and Highland Av.; 2 lots, $1,500 each, and on Hillcrest Av., near Argyle Av., 2 lots, $1,000 each. Address E. K. Hahn, Seven Hotel, Columbus, Ohio.

OCEAN AND BAY FRONT LOTS.
WESTHAMPTON BEACH.
Ride and sail.
L. Bonnadonna, 200 Broadway, New York.

LOTS.
Westchester For Sale.

BRONXVILLE HIGH-GRADE BARGAIN!
Choice of several restored plots, 5, 6, 7½ acres each; building sites; high, healthful location; 20 minutes to Grand Central; 2 minutes to station; Gladstone Avenue; Write Owner, 1 Madison Av., New York.

CORNWALL (Orange County)—Building lots, commanding highest views of mountains and Hudson River; Cornwall Corp., 42 West 39th. Phone 1268.

3 ACRES, $750 per acre, between Bronxville and Eastchester, State land, on main line of Harlem road, 45 minutes from 42d St.; to close an estate; will sacrifice. 233 Madison Av. Bryant 5489.

New Jersey For Sale.

BUY improved plot in Ridgewood, 60x100; $600 cash. Vanderhoof, 380 Broadway.

Long Island.

BUILDING WASTE BROOKLYN LOTS
for home builders. For information regarding prices, please see full particulars in first letter, 24 E. 21 St., New York City.

WANTED—Douglas Manor or Westmoreland lots; will purchase for cash. Address P. F. W. Box 1, Evening Sun, N. Y.

ACREAGE for subdivision; other for sale; cheap or exchange. Vanderhoof, 380 Broadway.

APARTMENT HOUSES & HOTELS
Manhattan—Houses For Sale.

5TH AV., corner—12-story house, apartment hotel, 24 rooms, baths; all rented; $35,000 cash. Inc. income, $8,000.

FISCHER, HAMMOND & HEINRICH,
30 Madison Av. Murray Hill 7400.

AMSTERDAM AVENUE NEAR COLUMBIA.
Small elevator.
Price $140,000.
Will take in trade
$60,000 in real estate.
ELAWSON & HOSKIE, 102 WEST 72D ST.

HARLEM—Bargain, 5-story tenement, 24 rooms, 8 baths; rents $3,000; price $24,000, cash $7,000; act quickly. Room 1116, 220 West 42d St. No brokers.

HARLEM—60 rooms rent, rooming, 30x100, 2 stories and basement; price $25,000, price $15,000. Walker, 2 West 125th St.

WASHINGTON HEIGHTS—Bargain $12,000 cash; rent $2,400 cash; see her; 20 Pinehurst, 1 block. HERKEMAN, 500 9th Av.

$1 DOWN—Grocery and meats, fine location, 2 years' lease, 6,000 square feet; 4 rooms and bath. Owner, 1 Pell St., Chinatown.

$65,000 CASH
buys elevator apartment house, 70th St. near Avenue B; $27,500 mortgage can remain; C. B. C., 222 East 70th.

3-APARTMENT houses, two-story, tile roofs, white enamel, electric, 4 bath; rent, $2,520; price, $23,500; terms; quarter cash. Juliet Realty, 200 Bowery, Spring 8172.

Bronx For Sale.

Corner in the heart of Harlem; price reasonable. L. & F. Real Estate, 1364 3d Av.

APARTMENT house for sale—Heart of Murray Hill; 25% investment. Gaston, Van Nostrand & Davison, 25 East 26th. Madison Square 4200.

UNIVERSITY COLUMBIA COLLEGE—Six-story walk-up, 30x100; rents $15,500; price $85,000; terms to investor. Nelson, 32 E. 23d St.

57TH ST., EAST—Owner moving town, will sell or lease reasonable 25-foot dwelling; Portchester Garage Realty, Lots 78 Av.

LAING-THEIS must move; very 6-story elevator apartment house; $50,000; security for rental. Joseph Laing, 295 7th Av.

Apartments and Hotels Wanted.

OWNERS wishing to dispose of income property send particulars or come to office. J. Frank, 49 West 27th St. Chelsea 8088-J.

A FIRST and basement proposition, on corner of Lexington and 58 ave., from 54th to 55th. Tuckahoe, 1 Union Square, 14th and Broadway.

$50,000 TENEMENT, new law, with storage corner preferred; height; about $10,000; no brokers. Plaut, 4,000 Third Av.

$15,000 TO invest in city apartment house property; $5,000, owners only. Telephone Audubon 1200.

WANTED—Long lease or apartment building, apartment hotel; cash. 442 Columbus Av.

CITY REAL ESTATE
Manhattan—For Sale or To Let.

ATTENTION INVESTORS.
S. Madison Ave., near 125th; 6 stores, floor area, about 7,000 sq. ft.; price $125,000; $50,000 cash necessary.
Columbus Av. corner. The stores and small apartments are desired for removal; valuable; $60,000 cash required.
What have you for sale?
P. A. EDMISTON, 3 BEEKMAN STREET.

TWELVE-STORY BURNHAM BUILDING, 1 block from GRAND CENTRAL DEPOT AND 5TH AV. LEASE FOR LONG TERM ON NET BASIS.
BAILEY BROS.,
32 WEST 40TH ST. BRYANT 4900.

229 EAST 57TH ST.—Brick building, every room rented; 10 large rooms; owner moving to Long Island; a fine furniture factory is secure over building in fine furniture district. Peter Grimm, Vanderbilt 7262.

LIST your property with us; we have buyers for profitable New York City property; prompt attention. SEFFERS & JASLIN, 261 Broadway. Phone Worth 3800.

3RD ST., EAST, near 2d Av.; 4-story brick, suitable light manufacturing or storage; 20,000 sq. ft.; lease. Murray & Barker, 341 Murray Hill.

CORNER HOUSE ON LEXINGTON AV.
3 active stories of Harlem, below 125th St., for rent or sale. Wm. A. White & Sons, 46 Cedar St. Tel. John 3100.

21-YEAR LEASE business building near Chambers and Broadway; $7,000; shows $2,000 annual profit. Budd, 30 West Broadway.

BUILDING for sale or lease St., 3 stories, basement, all improvements for manufacturing purposes. L. 229 Times Downtown.

TWO 4-story and basement remodeled buildings for business or manufacturing buildings. New corner, 111 East 24th.

OFFER, 128-129 WEST—3-STORY GARAGE; 2 DRIVEWAYS, 30x100. PHONE SPRING 3946.

TO LET FOR BUSINESS.

IMMEDIATE occupancy of well-lighted offices and showrooms; 2 rooms with lots of air, light and comfort. Three floors, 2,000 sq. ft. each. Will Decorate to Suit. 118 West 40th St. Bryant 7200.

OFFICES TO OFFICERS
on 34th, entrance at 123 West 34th St., and 6 West 33d St.; $600, $800, $1,200, $1,400 up to $3,000 per year. CAMPBELL & LANGHEIM, 111 5th Av. 7th floor—west 7700.

STORE & BASEMENT
29 East 23d St. 25x80
LOFTS
2 East 23d St. 25x80
22 West 23d St. 25x80
IMMEDIATE POSSESSION.
STERN & BOWMAN,
29 East 23d St. Thanksgiving 2071.

To exhibit an very reasonable terms, attractive suite of rooms in the SOUTHEASTERN CORNER BUILDING, 42d St. and Broadway, are respectfully solicited, and ready for inspection. Apply agency floor for LAW OR EXECUTIVE OFFICES.
S 452 Times.

345-7 WEST 39TH ST.
3d floor, 2 elevators, sprinkler system. Rent $1,800.
George Robinson, 222 5th Av.

EXCEPTIONAL Broadway building, between 59th and 60th streets, renovated throughout, especially for showroom, sales floor and office. Two spaces in heart of automobile section, adjoining Columbus Circle district; direct car lines. Wilkins & White & Sons, 46 Cedar St. Tel. John 4700.

LOFTS, 2,500 SQ. FT. AND 2,000 SQ. FT. each; elevator; steam heat; sprinkler; excellent light; manufacturing; location 24 Av.-23d St.; subway and elevated very convenient. Apply to building or to Harris, Kerr, Forster & Co., 319 Broadway. Barclay 1700.

30TH, 220 WEST
One or two lofts, 25x100, suitable for manufacturing; light and power. Apply to
JAMES N. WELLS' SONS,
191 5th Av. Tel. Chelsea 2200.

VERY DESIRABLE SALESROOM and office for rent, 22d floor Altemus Building, Broadway frontage; ready for occupancy. Apply Room 2201, Altemus Bldg., Broadway and 34th St.

TWO fine lofts, 5th floor, Chanin Building, 25th Ave. and 42d St.; 6,000 square ft. each; steam heat; elevator; freight and passenger service; sprinkler system; rent $1,200 each. Wm. A. White & Sons, 46 Cedar Street. Telephone John 4700.

QUARTERS for offices or officers' club; about 1,500 sq. ft.; with banquet room; Pyramid Bldg., Franklin and Hudson Sts., in district popular with wholesale food, chemical and paper houses; attractive rental. Wm. A. White & Sons, 46 Cedar St. Tel. John 4700.

TWO lofts to let, 30x100; light on four sides; elevator service and steam heat; near Grand Central terminal in the heart of Williamsburg. Apply on premises, 200 Havemeyer St., Brooklyn, or Schuster & Daniels, 148 West 42d St., N. Y. C.

37 WEST 57TH ST.
Seventh floor rear, very light, for rent. Suits manufacturing purposes. Apply on premises or E. E. Seidam, 34 West 46th St. Vanderbilt 6268.

A CORNER office, 42d St. and Vanderbilt Av., opposite the Grand Central Station. Entrance from either street. Apply to premises, Grand Central Building, 31 East 42d St.

5TH AV., 45 (12th St.)—Cellar, $75, suitable for storage; rent $12. Bogle.

FOR RENT, top floor; light on four sides; 6,000 square feet; two modern toilets; steam heat; elevator service; can be arranged for immediate possession; 100 per cent. sprinkler. 794 Broadway or rear over Kinsler.

OFFICE SPACE—Very light, corner; location near 34th St.; two window display; suitable for chiropractor or any profession. Shagman, 47 West 34th. Penn. 8428.

LONG BROADWAY, N. W. COR. 27TH ST.
Front offices and showrooms, 200 to 620 square feet; attractive rentals. Cushman & Wakefield, Inc., 246 5th Av. Phone Ashland 6355.

OFFICES.
Low Rents.
128 West 32d Street.
Also a few completely furnished.

STORE, ONE FLIGHT UP.
BUSY TRANSIENT CORNER.
FACING BROADWAY.
$1,200 BUYER.
C. KIRSCHNER, 1 PARK ROW.

A NEW YORK BROADWAY OFFICE gives your business prestige; private furnished offices, $25 to $35; telephone service, mail privileges. E. Dubois Co., 296 Broadway (corner Reade St.) Cortlandt 1000.

SHOP, 19 WEST—Splendid store, 20x80, with large light basement, plate glass front; immediate possession; stairway near connects to high-class building. Madison Square 8422.

STORIES AND LOFTS
for rent
LIVE STREAM AND POWER.
Trinity 97 Spring St., or 79 Crosby St., or Charles Klein, Cortlandt 6820.

42 WEST 37TH ST., part; light loft, 2d floor, 40 West 37th St., part; light loft, 3d floor, 42 West 37th St., part; basement and first loft, 127-129 Grand St., excellent top loft, $1,800. Apply Supt. or owner, Rhinelander 6867.

LARGE store, good for retailing specialty or wholesale; 50 feet on Broadway, opposite Oppenheim-Collins and next door to Bedlow's. Further particulars, Wickham 4838.

FIFTH AVE.—Choice large window display opportunity for fine underwear; lease of limited time; reasonable rent. Phone Watkins 8818.

LOFTS to rent, up to 8,000 square feet, one to four floors, 2d and 3d Av. near 59th St.; only insurance paid to brokers. Harlem 4848. Dolkart & Lerner, 2,625 5th Av.

FOR RENT—JAEGER BUILDING,
5th and 6th floors, 10,000 square feet each; rent $1.50 per sq. ft.; partitioned, good light; all around; low rent. 122-128 Hudson St.

DAYLIGHT LOFTS, top, 30x80; light from 2 skylights and 4 sides; will divide; service, steam, elevator, hoist. Call at 223-29 W. 20th, near 7th Av. Watkins 1828.

27-35 WEST 24TH ST.
Modern loft building; new 5th Av. front $1,200 to $2,500 yearly.
A. J. Krevit Co., 1123 Broadway.

The SQUARE FEET
500 Square Feet
Suitable high-grade offices, or work room, 700 Broadway (Cor. 11th); Suite 305.

LOFTS, 438-Broome St., near Lafayette; first, second, third, also 21,000 electric floor; rent $1,200, $1,600, $1800. Robert Bonnell, 261 Broadway. Barclay 6328.

GROUND floor, with plates, separate entrance for retail or light trade; refined neighborhood; 230 Jefferson Av., Brooklyn, N. Y. Telephone Lafayette 1867.

MADISON AV., 47—Parlor floor; newly remodeled; excellent front; rear light; desirable; light business; reasonable. Inquire on premises.

39 EAST 38TH ST.—LOFT, 25x80. Reduced rent for summer months. HEINES & BOWMAN, Vanderbilt 2371.

BEAUTY SHOP
For rent, space for beauty shop in lobby of Hotel Sherman Square, 71st St. and Broadway. Apply office of hotel.

DAYLIGHT LOFT—42,500.
Broadway below 14th St.
"operator" building; fronts three promenades. Phone Mr. Fox, Gramercy 1882.

27TH AV., 170 (224 St.)—1,200 ft. on 2d floor; suitable for manufacturing; light and power. Large show windows. Grossman on premises or phone Gramercy 1448.

LIGHT loft, 24x65 feet, at 249 Madison Av., corner 39th St., for office, showroom or light manufacturing; immediate possession. Delaney Bros., 211 7th Av.

BLEECKER ST., 192—Top floor for rent; wonderful light; 2,000; shower and toilet; new; rent $1,200. Apply A. & C. Co., 170 5th Av. Telephone Gramercy 1082.

EAST 50S, between 5th and Madison Ave., 2 basements, 2 parlor floors; adjoining houses; keep empty or together; reasonable rental. Apply 680 Madison Av.

SPACE, 20x38, well lighted, concrete building, elevator, suitable automobile showroom, garage. Arthur Cylinder Grinding Co., Cathedral 6800.

REAL LOFTS—OWNER, PITTSBOY 4842.
71 West 23d St., 2d floor.....30c sf
118 West 20th St., sales room.....24c sf
29-39 Bleecker St.....24c sf

LIGHT SPACIOUS CORNER STORE, NORTHEAST CORNER 1ST AVE. CORNER 23; PRESENT ENQUIRE AT PAINT STORE NO. 4 1ST AVE.

CHILDREN'S dress shop, established, doing large business, will sell or assume; prefer Wholesale. Morgan 4 Verdon, 756 Madison Av.

MODERN, up-to-date, completely furnished suitable office, with lease to May 1, 1923, or sell; three rooms; telephone; reasonable. Room 202, 30 Church St.

PART of office, unfurnished, near Grand Central Station; excellent for public stenographer; rent $25. Apply Room 200 or 2004, 7 East 42d St.

TO LET FOR BUSINESS.

230-232 5TH AV., ROOM 308.
Mail and telephone privilege, including use of desk, space for supplies, stenography and typewriting, taxis at door, bulletin listing and travel service, for $10 monthly; use for one hour, $1; telephone and mail service. Music served as desired. Open by appointment. Telephone Murray Hill 6080. Rent $200 per month.

STUDIO apartment, beautifully furnished, 2 rooms, bath and kitchenette, all outside rooms; open by appointment only. Adigh, 160 East 61st.

BACHELOR APARTMENT, Madison Av. and 58th St., second floor, 2 rooms, bath; furnished; $200 a month. Telephone Ashland 6628.

Brooklyn—West Side.

16TH, 107 WEST—Charming large square back, $60, $75. Colombia; ground floor; Spanish; continuous hot water; rent includes electricity, linens, maid, telephone service.

57TH ST., 39 WEST—2 or 3 HOTEL SERVICE. WATKINS 9600. MANAGER.

45TH, 241 WEST (HILDONA COURT).
Elevator apartments, one, two, three rooms and bath, showers, kitchens, kitchenettes; all newly painted and decorated; $9 weekly up. Longacre 8600.

47TH, 129 WEST (Rialto Apartments)—High-class apartments, 2 rooms, bath, $60 monthly up, hotel service; references required.

47TH, 31 WEST—Beautiful furnished apartment, 2 rooms, kitchenette, bath, phone, Schilling.

49TH, 330 WEST—Bright, sunny, attractive 3 room apartment, completely furnished; piano, phone. Longacre 3728. Housewell.

50TH, 4 WEST.

Sunny three-room housekeeping apartment near 5th Avenue, within sound of the Cathedral chimes; restaurant, maid, valet, Supper immediate will show. Frequent. Circle 2202.

50TH, 72 WEST—High-class 2 and 3 large room apartments; private bath and kitchen, modern rooms, every improvement. Superintendent on premises.

50TH—Apartment, two rooms, kitchenette, bath, phone; $55. Ellsworth, 25 West 45d.

52D, 28 WEST—To one meeting beautiful apartment that is unusually high class and different; will subleases my apartment, three very large sunny rooms with fireplaces, bath, breakfast kitchenette front and rear exposures, all in immaculate repair; handsomely furnished, Chesterfield furnished and humidifier; includes grand piano, private telephone, vocalion; $150 monthly. Apply Wynn apartment.

52D ST., 222 WEST (CORNER BROADWAY)—MODERN ELEVATOR APARTMENT HOUSE, NEWLY FURNISHED; HOTEL SERVICE; 1 ROOM, BATH, $70 UP; 2 ROOMS, BATH, $120 UP; REFERENCES REQUIRED.

Continued on Following Page.

TO LET FOR BUSINESS.
New Jersey.

LINDEN—Store for sale with fireproof apartment; restricted section; good for business or grocery; rent to tenant $75 per month; price $6,500; 1st floor; 4 rooms and bath; 2nd floor; 3 rooms and bath; newly decorated throughout; steam heat; lot 25x100. Vreeland Realty Company, West, corner 9th Av., Linden, N. J.

JACKSON AV., 331, corner store, suitable for business, located in the heart of Jersey City; can be seen at any time.

WANTED FOR BUSINESS.

OWNERS, BUILDERS, BROKERS!
Will lease 20,000 to 40,000 square feet; good light and shipping facilities; downtown district, Long Island or Westchester County; modern plans or factory. P 2?? Times.

LOFT required, 2,500 square feet; 10,000 to 12,000 feet will be considered; must be absolutely service; between 23d and 42d Sts., 5th to 6th Aves.; space don't answer unless as specified. M 32 Times.

LOFT wanted for manufacturing of millinery

APARTMENTS TO LET.

Unfurnished—West Side.

Unfurnished—East Side.

Unfurnished—Brooklyn.

Unfurnished—Suburban.

Unfurnished—Westchester County.

Unfurnished—New Jersey.

APARTMENTS WANTED
Rate, 55 Cents Per Agate Line.

Furnished.

Unfurnished.

FURNISHED ROOMS.

West Side.

East Side.

Brooklyn.

Suburban.

Westchester County.

New Jersey.

UNFURNISHED ROOMS.

ROOMS WANTED.

Furnished.

COUNTRY BOARD.

Westchester County.

New Jersey.

COUNTRY BOARD WANTED.

BOARDERS WANTED
Rate, 45 Cents Per Agate Line.

West Side.

East Side.

SITUATIONS WANTED—Female

SITUATIONS WANTED—Male.

SITUATIONS WANTED—Ma.

BOOKKEEPER—Young man, 21, French, 1 year's experience in America, desires position; willing to learn; moderate salary. A. K., 220 West 57th.

BOOKKEEPER, 27, 6 years' practical bank and commercial experience, desires permanent position; excellent references; salary $40 weekly. Box 1, 27 West 42d St.

BOOKKEEPER, 28 years' experience, double entry, trial balance, financial statements, desires position; Protestant; Brooklyn preferred. Box 2, 1 Times Square.

BOOKKEEPER, correspondent, stenographer; capable; personally desires part or permanent position with Manhattan concern; 5 years' experience; salary $35. Box 2, 1 Times Square.

BOOKKEEPER - ACCOUNTANT, 28, two years' experience, desires change; salary $35 to $40. 2 Hill Terrace, Bronx.

BOOKKEEPER, Christian, 23 years' experience, desires position; city or suburbs; salary $30. Box 2, Times Sq. Sta.

BOOKKEEPER, 24, with manufacturing experience, seeks full charge of books; electric, steel business; correspondence. Call 9 to 10 A.M. 1 Hillside Ave., Yonkers.

BOOKKEEPER, 24, thoroughly experienced, wishes permanent position; Bronx preferred; desires opportunity with advancement. C 82 Times.

BOOKKEEPER, competent office man, not merely a clerk, varied experience, desires position with prospects. A 468 Times.

BOOKKEEPER, office manager; credit manager; all executive accounting department; 7 years' service; excellent. C 218 Times.

BOOKKEEPER-ACCOUNTANT, 25, N. Y. U. graduate; 2 years' practical experience; desires future; moderate salary. A 462 Times.

BOOKKEEPER, thoroughly experienced, executive; 7 years' clerical experience, 2 years' cashier; 25; married; N. Y. C. Times.

BOOKKEEPER-ACCOUNTANT, office manager, executive experience, credits, collections, 31, C. P. A. Times.

BOOKKEEPER-ASSISTANT, 20, 2 years' experience; references. Box 2, 1 Times Square.

BOYLES, rule, free class; Japanese, private; family or gentleman; references. C 240 Times.

CABINETMAKER

CAPABLE OF TAKING CHARGE, 12 YEARS' EXPERIENCE. EXCELS WOOD FINISHING. MIDDLE MIDDLE AGED; OWN CARS. B 82 TIMES.

CHAUFFEUR, machinist, 12 years driving private family cars, both city and country; can operate Ford car; has mechanical knowledge. Bernard, Lexington Ave.

CHAUFFEUR-MECHANIC, widow position, other capable; now employed as mechanic and janitor; expert; reference; Protestant. A 1139 Times Annex.

CHAUFFEURS—High-class private chauffeurs supplied free Society of Professional Automobile Engineers, 1,367 Broadway. Co-lumbus 8570-4570.

CHAUFFEUR, widow position, private car; capable, reliable, careful driver; 8 years' experience; best references. Brenner, Bayside 0219.

CHAUFFEUR-MECHANIC, 27, married, reliable; private reference; 2 years' experience. 1 West 89th St., Apt. 1.

CHAUFFEUR—Lady going abroad would like to place her excellent chauffeur; apply to owner, Mrs. Horace Havens Co., 6 East 47th St.

CHAUFFEUR, Japanese, part time, 9 A.M. to 1 P.M. or after 7 P.M.; excellent references. Bonnin, 1 West 56th.

CHAUFFEUR-MECHANIC, colored, expert on all makes cars, no objection to garage; 10 years' experience; sober; $35. 2 E 123 Times Square.

CHAUFFEUR, correspondence arrangement; single; perfectly sheltered; three years' experience with Packards; Protestant; references; position, chauffeur or valet; city or suburbs. Box 2, 1 Times Square.

CHAUFFEUR, Japanese, 21, single, six years' experience, private cars; position with family; reference. Box 2, 1 Times Square.

CHAUFFEUR, Gentleman going South would like to place a reliable chauffeur-houseman. Call 9 to 10 A.M. 1 Hillside Ave., Yonkers.

CHAUFFEUR, colored, would like to place; will highly recommend. Thos. Waldwerth Ltd.

CHAUFFEUR, boy, references, long experience, wishes to learn. P. 288 Times.

CHOIR—F. C. position as choir in a private family; $100 per month; references. Address Choir, care of W. J. Gong, 9 Bowne St., City.

COOK, excellent, Japanese, wants position in small, good references. Chin, 264 High St., Newark, N. J.

CHRISTY MAN, office executive of proven ability open for connection; suggestions that profit more important than initial salary. C 112 Times.

DOCTOR speaking five languages desires position as nurse with some reliable doctor. P. 284 Times.

DRAFTSMAN, architectural, 7 years' experience, seeks steady position with reliable architect. C 236 Times Annex.

DRAFTSMAN, architectural, experienced, all around man, executive, industrial, wishes position; best, most liberal; New Jersey preferred. C 172 Times.

DRAFTSMAN, machine detailer, desires position; 5 years' experience. Box 2, 1 Times Square.

DRY GOODS MAN.

Thoroughly experienced every business, desires connection with manufacturers or exporters; best references. Desirous salary. A 246 Times Annex.

ENGINEER, junior Yeoman; good references; married; desires change; salary $1,800. 2000 Kensington.

OFFICE MANAGER and credit man; middle-aged; bookkeeping. A; references. P 118 Times.

JAPANESE, young man, honest, neat, good worker, wants position as housework or waiter; boss; $30. 264 High St., Brooklyn, Tel. Main 2267.

JAPANESE, boy experienced, butler or servant, wants position; good references. Kim, 240 West 108th St. Tel. Cathe 9677.

JAPANESE, experienced general house servant; good references. Albert, 30 East 40th. Phone 6174.

JAPANESE wishes position to butler or waitered; good references. P 240 Times.

JAPANESE schoolboy, housework, willing; small salary. P. K., 220 East 57th.

MAN, elderly, colored, wants to assist gentleman; thoroughly experienced; knowledge of reading references. Smythe, 47 St. John's Place, Brooklyn.

MAN, colored, chauffeur, experienced operator, private family, wants position. Walter Anderson, 2047 Charles.

MAN, 25, Canadian, good references, wishes to connect with shipping department; desires for advancement. Call Tuesday, 2468, 1 to 2 P.M.

MAN, useful, foreign, aged 28, desires position; willing to learn a reliable chauffeur-delivery. Box 2, Times Sq. Sta.

MAN, 27, wishes position, references or security; will invest. Box 2, 1 Times Square.

MECHANIC-CHAUFFEUR wishes position, on female family; first-class reference. P 210 Times.

PHYSICIAN, 30 years' experience as colored nurse, attendant, desires position; will travel; references as to character and ability. Address Physician, 1 Times Square.

PORTER, colored, Japanese, wants position in small office; references. P 208 Times.

PORTER, colored, wants position in small office; references. P 208 Times.

PORTER, colored, wants position in small office; references. P 208 Times.

PORTER, colored

Closing Hours for Advertisements
Sunday Edition

THIS FRIDAY, 3 P. M.—Dealers' announcements of Real Estate.

THIS FRIDAY, 3 P. M.—Miscellaneous for Financial Section.

THURSDAY, SATURDAY, 3 P. M.—Telephone classified advertisements (Situations Opportunities Wanted, Help Wanted, Business).

TUESDAY NEXT—Display Schools, Universities, Banks, Resorts and Automobiles.

THURSDAY, MIDNIGHT.—Display advertisements and Real Estate advertisements for Sunday edition, complete as to text, cuts, photographs, matrices or drawings.

Daily Edition

If received either 12 P. M. or their preceding publication, classified advertisements for daily edition are subject to addition. Time closing 3 P. M.

Classified Advertising Rates

Count six words to an Agate Line. (Minimum space two lines.)

Situations Wanted	40c
Employment Agencies	40c
Help Wanted	40c
Real Estate, &c.	40c
Business Opportunities	40c
Apartments to Let and Wanted	40c
Country Board	40c
Storage, Lofts	40c
Boats, Yachts	40c
Automobile Exchange	40c
Agents Wanted	40c
Employment Agencies	40c

Per Week.

Business Opportunities (Cigar, Candy, Retail Stores, Offerings in Business, &c.) 30c
Real Estate (Suburban) 30c
Lost and Found, Public Notices, Personals and Births required by law or ordinance, Deaths (with or without flowers) 2 insertions (Sunday free) 75c

HALE HELP WANTED.

Salesmen.

SALESMEN WANTED

We are now selecting a limited group of experienced men to be added to our present sales force, engaged in distributing listed investment securities, at a commission basis. We can also find room for a few inexperienced men. Position of your previous experience, we can give you a real training and if you have the interesting and profitable career, if you are desirous of an opportunity to advance and are willing to work, an opportunity is offered to capable men to make a permanent connection. Call at 2029 Broadway (at 70th St.), 25th floor between 10 A. M. and 4 P. M. and ask for

Mr. Swinburne.

SALESMEN.
WE ARE MANUFACTURERS OF PAINTS AND VARNISH SPECIALTIES AND ARE LOOKING FOR STRONG MEN TO SELL OUR PRODUCTS TO THE INDUSTRIAL TRADE. IT IS A DIFFICULT LINE AND REQUIRES MEN OF INITIATIVE AND SELLING ABILITY AND WILLINGNESS TO WORK HARD WILL SUCCEED. (IN THE OTHER HAND, THE SUCCESSFUL MAN WILL FIND AN UNUSUAL OPPORTUNITY.) PROSPECTIVE APPLICANTS HAVE TO PROVE SUCCESSFUL SELLING RECORD, MUST HAVE SATISFACTORY REFERENCES AND MUST BE WITHOUT ENCUMBRANCE. WE PAY LIBERAL EXPENSES (STATE AGE, EXPERIENCE AND SALARY EXPECTED). APPLY IN WRITING ONLY. L. SCHNEIDER'S SONS, INC., 170 TO 178 AV. A, NEW YORK, N. Y.

SALESMEN — We offer unusual opportunities to two aggressive, responsible salesmen; ability, whose integrity can be relied on and who are energetic and persistent, to get results. We have a specialty of unusual merit, the sale of which requires no extensive direct mail advertising and no large investment. Our methods are original, unopposed and have sold over one million dollars annually to the trade; advertising our business is unnecessary as our field is exhausted, and the man selected will have opportunity for growth in permanent position and income.

We prefer men with the following qualifications:

1. Between ages of 25 and 45.
2. High school or college education.
3. Demonstrated earning capacity of at least $4,000 per year.

Financial responsible arrangement satisfactory for the right man.

Telephone F. K. Foster, Bryant 1300, between 10 and 12 A. M.

WANTED, at a reasonable rate, office free or $50 P. a free-office salesman who can sell and collect; 100% commission basis; permanent, private house capacity; or a $50 commission basis; must be a producer. 1 427 Times Square.

EXCEPTIONAL opportunity young salesman selling art works at retail; must be high grade in every respect; salary and commission; college men preferred. C 288 Times.

SALESMEN
TO SELL MANUFACTURER OF PAINTS AND VARNISH SPECIALTIES AND ARE LOOKING FOR STRONG MEN TO SELL OUR PRODUCTS TO THE INDUSTRIAL TRADE. IT IS A DIFFICULT LINE AND REQUIRES MEN OF INITIATIVE AND SELLING ABILITY AND WILLINGNESS TO WORK HARD WILL SUCCEED. (ON THE OTHER HAND, THE SUCCESSFUL MAN WILL FIND AN UNUSUAL OPPORTUNITY.) PROSPECTIVE APPLICANTS HAVE TO PROVE SUCCESSFUL SELLING RECORD, MUST HAVE SATISFACTORY REFERENCES AND MUST BE WITHOUT ENCUMBRANCE. WE PAY LIBERAL EXPENSES (STATE AGE, EXPERIENCE AND SALARY EXPECTED). APPLY IN WRITING ONLY. L. SCHNEIDER'S SONS, INC., 170 TO 178 AV. A, NEW YORK, N. Y.

SALESMEN—$5 per week to an energetic person for work in the New York City territory; opportunity of the Dependable Life Insurance Company for reliable men in Bronx, Harlem, Union and Manhattan Counties; no commission; full instructions given; apply Superintendent, Agency Department, Dependable Life Insurance Co., 1133 Broadway, N. Y.

SALESMEN WHO CALL ON THE GOODS TRADE IN NEW YORK AND VICINITY WITH SATISFACTORY AND LOCALLY ADVERTISED LINE OF SOAPS AND POWDERS PUFFS ONLY HIGH-CLASS MEN WHOSE FOLLOWING DRAWING ACCOUNTS AND COMMISSIONS CALL. SATURDAY MORNING, 10 A. M. SPOTLIGHT, WESTERN CO., 1170 BROADWAY, ROOM 1128.

SALESMAN to sell psychologically correct business service of second effectiveness; a proven basic type and proposition; must have experience; high-class connection; salary and commission. Call after 10 A. M. Room 1811, 17 West 42d St.

SALESMAN—CHEMICAL GLASS EXPERIENCE; 25 CALLS PER DAY; MANUFACTURER; SALARY OR TERRITORIAL EQUITY; GIVING FULL PARTICULARS IN LETTER.

SALESMAN to sell steel containers to all trades and classes; unusual opportunity for New York City; good commission basis; drawing account; exceptional; references required. Address Box 1, Times Annex.

SALESMEN—Nothing above and not to exceed an able live well-known brass goods jobber. Nothing else and beautiful lacquer brass 1 and 2 gal. cans wanted. Phone Mr. Lamb, 10 to 12 A. M. for appointment.

SALESMEN WANTED—Fifth Avenue jewelry requires representatives to sell direct to family consumers; apply mornings, 1 to 2 P. M. 5 West 125th St., New York City.

SALESMEN for guaranteed income; direct to public; exclusive territory; for specialty; permanent connections. Vendo Bowers, 45 West 34th St.

Salesmen.

Secure, complete statement for amazing time-saving invention of unquestioned merit; sells instantly; permanent. Apply Mr. Gleason, Liberty St.

SALESMEN — Manufacturer of steel cages and auto devices offers attractive arrangements for selling trade; only experienced men need apply; references required. 50 West 45th St., second floor.

SALESMAN to sell independent electric lamps to represent manufacturer on commission; good opportunity. 2 1132 Times Annex.

SALESMAN, experienced, wanted; position and good salary and commission. Pacific Fire Goods Co., 29 Allen St.

SALESMEN, EXPERIENCED, MEN'S CLOTHING. WALLACE BROS., 360 WEST 125TH.

SALESMEN, EXPERIENCED, FOR LADIES' COATS AND SUITS; STEADY JOB. 1 TO 6 P. M. 6 CHRISTMAN, 26 SAVINGS PL.

AN A1 EXPERIENCED SALESMAN

who can successfully deal with executives as an equal.

To this man we offer an exceptional opportunity to capitalize his experience and acquaintance with a large responsible organization.

EDUCATIONAL COURSES

Our sales have been steadily climbing for more than two years, each year's sales exceeding the year before. We spend a quarter of a million dollars annually in national advertising; our business is sound, our field is widening, and the man selected will have opportunity for growth in permanent power and income.

We prefer men with the following qualifications:

1. Between ages of 25 and 45.
2. High school or college education.
3. Demonstrated earning capacity of at least $4,000 per year.

Financial responsible arrangement satisfactory for the right man.

Telephone F. K. Foster, Bryant 1300, between 10 and 12 A. M.

HALE HELP WANTED.

Salesmen.

SALESMEN, high-class salesmen to call on business men; special, exceptional work; leads and co-operation of enthusiastic organization; $5,000 to $10,000 first year. Phone Bryant 8000, 220 5th Av.

SALESMEN—Energetic, thoroughly experienced with manufacturers of tailors' trade to carry line of fast sellers; must build up city to sell; apply by mail, stating full particulars. Salary or commission. N. Y. Times.

SALESMEN, high-class, thoroughly experienced with manufacturers of tailors' trade to carry line of fast sellers; must build up city to sell; apply by mail, stating full particulars. Salary or commission. N. Y. Times.

SALESMEN wanted, with good references, to sell nationally advertised electrical household specialty; good side line; ample opportunity. Room 1705, 220 West 42d St.

SALESMEN, live salesmen wanted immediately to represent old established manufacturers; permanent position for the right men; call or address at once, Universal Manufacturing Co., 1 Union Square West.

SALESMEN, experienced, to sell to trade; exceptional opportunity; $5,000 first year. Apply 1 to 3 P. M., 1133 Broadway, Room 1201.

SALESMEN, experienced, for work in large department store; salary $30-$35 a month and liberal opportunity to work into executive; give age, experience and references. A. S. Gump Department Store, Inc., Broadway at Employment Service, San Francisco, Cal

Fire Record.

THE WEATHER.

U. S. SUPREME COURT.

Today's Radio Program

SHIPPING AND MAILS

Incoming Steamships Carrying Mail

Other Incoming Steamships

Outgoing Steamships Carrying Mail

Other Outgoing Steamships

Reported by Radio

Foreign Ports—Arrivals and Departures

Transpacific Mails

Post Office Notice

Pacific Mails

WEST INDIES Cruises.
Make Your Reservations NOW
By the great palatial liner
"Empress of Britain"
Second Cruise from New York FEB. 20
A WONDERFUL 27 days' itinerary includes West Indies, So. America, Panama, Venezuela, Nassau, Bermuda. Everything Canadian Pacific Standard—there is none better.
Fares from $250. No passports needed.
CANADIAN PACIFIC

CALIFORNIA
PACIFIC MAIL STEAMSHIP CO.

EUROPE
On U. S. Government Ships
Sailings from Piers 1 and 4, Hoboken
To Plymouth—Cherbourg—Bremen
First Class Ships
President Harding . Jan. 27
George Washington . Feb. 3
President Roosevelt . Feb. 10
To Plymouth—Cherbourg—Bremen
Cabin Ships
President Arthur . . Feb. 17
President Fillmore . Feb. 24
To Cobh (Queenstown)—Plymouth—Cherbourg—London
President Polk . . Jan. 31
President Adams . . Feb. 14
To Plymouth—Cherbourg—London
President Garfield . Feb. 7
President Monroe . Feb. 21
President Van Buren Feb. 28
United States Lines
U.S. SHIPPING BOARD

To Hawaii
From Los Angeles
Write or telephone for full information about the new U. S. Government service direct from Los Angeles to Hawaii.
S.S. City of Los Angeles
formerly one of the great trans-Atlantic liners, ranks among the finest and most luxurious vessels afloat. Write today to the U. S. Shipping Board, Wash. D. C. for full information.
Los Angeles S.S. Co.
U. S. SHIPPING BOARD

FURNESS-BERMUDA LINE
All Sports in a Climate of Everlasting Spring
Only 2 Days from New York
No Passports.
Sailings Twice Weekly
From New York Wed. & Sat.
Via Palatial Twin-Screw Oil-Burning Transatlantic Liners
S. S. "Fort Victoria"
S. S. "Fort St. George"
Furness-Bermuda Line
Or Any Local Tourist Agent.

New York to South America
on American Ships
Regular Sailings from Pier 2, Brooklyn.
Pan America . . . Feb. 3
Western World . . Feb. 17
Southern Cross . . Mar. 3
American Legion . . Mar. 17
Panagulfic Steamships
Munson Steamship Lines
U. S. SHIPPING BOARD

ORIENT-
from Seattle
on U. S. "President Ships"
The Short Route to
President Jefferson . Jan. 26
President Grant . . Feb. 7
President Madison . Feb. 19
President McKinley . Mar. 3
President Jackson . Mar. 15
Admiral Oriental Line
U. S. SHIPPING BOARD

ORIENT-
from San Francisco
on U. S. "President Ships"
The Sunshine Belt
President Taft . . Feb. 8
President Cleveland . Feb. 22
President Pierce . Mar. 8
President Wilson . Mar. 22
President Lincoln . Apr. 5
Pacific Mail S. S. Co.
U. S. SHIPPING BOARD

CUNARD AND ANCHOR LINES

MUNSON LINES
EASTERN CUBA
NASSAU & BAHAMAS
WORLDWIDE TRAVEL SERVICE
30 DAY TOUR TO EUROPE FOR $425
WINTER CRUISES—Mediterranean, South America, West Indies, Porto Rico, California via Canal, Around the World. Tours to Florida, Bermuda, California. "TRAVEL" page free. Apply to Geo. E. Marsters, N. Y.
BERMUDA—Every week, $90.00 up. 7 Days and longer. Sailings every Wednesday and Saturday. Cruises. Immediate application necessary. Gillespie, Kingsley & Beard, 29 W. 25th St., N. Y. C.
HONEYMOON TRIPS
NATIONAL STORAGE, 140 West 58th St. Storage, Packing, Boating, Shipping, Moving of Furniture at moderate rates. Riverside 1782.

ADVERTISEMENT.
A WONDERFUL SHIP CHOSEN FOR MEDITERRANEAN VOYAGE
Raymond-Whitcomb Select "Rotterdam" for Their Important and Delightful Mediterranean Cruise
The "Sailing Directions" Read Like a Chapter from Book of One's Cherished Dreams—Like Ship and Route. Date of Sailing, Feb. 10th, a Matter of Wise Selection
The S. S. "Rotterdam" which sails from New York on Saturday, February 10 (exclusively chartered for the Raymond-Whitcomb Mediterranean Cruise) is famous among trans-Atlantic liners for her luxury and ideal qualities which recommend her to discriminating travelers.
One of the Largest Ships
She is one of the twelve largest and most luxurious liners afloat—she has an unusual amount of deck space—she is equipped with 56 rooms having private bath—she is one of the steadiest liners in existence (this as well as her spaciousness, add immeasurably to the comfort and enjoyment of passengers). Besides, her draft permits getting close enough to shore for convenient debarkation (a feature of vital importance on a Mediterranean Cruise). Furthermore, the "Rotterdam" already has a successful record on a previous Mediterranean Cruise. These reasons contributed to the final selection of the "Rotterdam" (by the seasoned travel specialists on the staff of "America's oldest and largest travel concern") for this delightful Cruise.
A Panorama of Romance
The "sailing directions" for this Cruise read like a chapter from the Book of One's Cherished Dreams. All the romantic, historical, picturesque, and sacred places of the Great Sea of Legend, Prose, Drama, Art, and Poetry are visited—and visited in comfort and luxury. Stevenson, Byron—even Shakespeare—would enjoy this Cruise.
AZORES, "the Island Paradise"; MADEIRA; PORTUGAL; SPAIN; GIBRALTAR (an itinerary of sheer romance, with an opportunity to visit GRANADA, the land of the Moor, and seat of the enchanting ALHAMBRA; PHOENICIAN MALAGA; ALGIERS of Arabian Nights Africa; CORSICA, whence sprang Napoleon to dominate the world; ITALY; GREECE—"the glory that was Greece and the grandeur that was Rome"; CONSTANTINOPLE where all civilizations meet but never blend; SYRIA, the ancient; JERUSALEM and the HOLY LAND; EGYPT, the mystic land of Priest-King and Pharaoh, including CAIRO and the PYRAMIDS; and both Mediterranean and Atlantic FRANCE—including MONTE CARLO and THE RIVIERA (members may disembark here for further travel in Europe without losing any part of the Cruise). What a trip to rest the body and refresh the mind, with a daily changing panorama of unsurpassed interest—appealing to all that is artistic, historical and sacred in our memories.
A Raymond-Whitcomb Cruise
To travelers of discrimination, whom Raymond-Whitcomb have been repeatedly serving for nearly half a century, it means much that this is both a Mediterranean Cruise with such ideal routing and a Raymond-Whitcomb Cruise. This admittedly guarantees daily enjoyment, rest and recreation and also entire freedom from bother of any kind from New York to New York.
An Ideal Sailing Date
The date of sailing has received as much attention as the wise choice of ship and the satisfactory selection of places to be visited. Leaving New York February 10th, the "deadly end of winter" is avoided and the Levant is visited at its time of greatest beauty and enjoyment. Return to America is in the fragrant springtime—or one may return later without additional expense).
At the local office of Raymond & Whitcomb Co., 225 Fifth Avenue, reservations may still be made in person or by telephone or telegraph.

New York to HAMBURG
DIRECT
Excellent Cabin Accommodations at Low Rates
By One-Class Cabin Steamers of the Hamburg American Line
THURINGIA (new) Sails Feb. 8 Cabin Rate $130
HANSA . . Sails Feb. 22 Cabin Rate $135
BAYERN . . Sails Mar. 8 Cabin Rate $125
Steamers also offer improved 3rd class
Apply to United American Lines 39 Broadway, New York
UNITED AMERICAN
Joint Service with
HAMBURG AMERICAN

South America
FORTNIGHTLY SAILINGS via Panama "SANTA" steamers
Fastest direct service to PERU and CHILE via Panama Canal. Direct rail connections for all points in Bolivia. Fine large rooms with the comforts of a private yacht. All outside rooms. Unexcelled cuisine.
Reduced Rate Around-South America Trip
S. S. Santa Elena Feb. 3
S. S. Santa Lucia Feb. 22
S. S. Santa Teresa Mar. 8
S. S. Santa Ana Mar. 22
GRACE LINE, 10 Hanover Sq., N. Y.

Sails Jan. 30
Some very choice accommodations still available at moderate rates for the
MEDITERRANEAN CRUISE
of the new
Cunard S. S. "SCYTHIA"
Wonderful itinerary, including 12 days in Egypt. Rates include all expenses. Free stop-over in Europe if desired.
FRANK TOURIST CO.
489 FIFTH AVE., NEW YORK

45 HOURS FROM BROADWAY
WHERE JOY IS UNCONFINED
BERMUDA
COMPLETE EXPERTS—REAL FACTS
SAILINGS JAN. 27 AND 31
6 DAYS AND LONGER
All Expense—Hotel, Steamer, Sightseeing.
LIMITED PARTY—BOOK AT ONCE
Other Sailings Every Week, 4 up.
All Expense Tours to Bermuda
Choice Accommodations—S. S. Co. Rates.
ASK BELL—NATIVES FOR 300 YEARS
BERMUDA TOURIST BUREAU
30 E. 42d ST. CARIBBEAN BLDG. Tel. Wtg 8107-8108

BERMUDA
BOOKLET "A" FREE
THE NATIONAL TOURS
37 WEST 39TH ST. N.Y.
PHONE LONGACRE 3650
SURPRISINGLY LOW RATES

"The Best in Travel"
Mediterranean Cruise
From N. Y. Feb. 10. S. S. "Rotterdam"
1 of the 12 largest and most luxurious liners afloat. 20,000 tons displacement, ample deck space, light draft enables her to get close to shore for convenient debarkation. Visiting The Azores, Spain, Italy, Greece, the Riviera and Monte Carlo (Members may extend their travel to Europe from that point without delay any part of the Cruise).
South America—W. Indies
From New York Feb. 2. No passports required. S.S. "Britannic" largest steamer in the cruising zone; exceptional accommodations. Limited appointments. Ideal construction for tropical voyages 15 days N. Y. to N. Y.
Iceland—North Cape
Annual Raymond-Whitcomb Cruise. Royal Mail S. S. "Arcadian." From New York June 23 to the lands of "Midnight Sun." Reservations may be made now.
For illustrated folders, rates and reservations, write, call, telephone or telegraph
Raymond & Whitcomb Co.
225 Fifth Avenue. Mad. Sq. 6219.
Raymond-Whitcomb TOURS & CRUISES

BERMUDA
The Land of Sunshine
ALL EXPENSES
$100.00 up
EIGHT DAYS
Large luxurious steamers leave every Wednesday and Saturday. Rate includes first class round trip steamer ticket, berth and meals, choice of good hotel in Hamilton, meals, a boarding house, and a number of complete sightseeing drives. Longer trips arranged at corresponding rates.
McCann's Tours, Inc.
700 Hurlbridge Bldg., Broadway, Bet. 56th-57th Sts. New York.

CLARK'S 1923 CRUISE, FEB. 3
TO THE MEDITERRANEAN
By Specially Chartered Steamship S. S. "EMPRESS OF SCOTLAND" formerly "Empress Augusta Victoria," of Hamburg-American Line. 68 DAYS CRUISE, Itinerary from $550 up. 18 days in Egypt and Palestine. Spain, Algiers, Greece, etc.
MEDITERRANEAN SUMMER CRUISE
81 DAY CRUISE, $600 upward, including hotels, drives, guides, fees. Personally conducted and escorted by F. C. Clark. Leaves June 27 by the specially chartered White Star Liner Adriatic, 24,000 tons. Azores, Athens, Spain visits specially featured.
Frank C. Clark, Times Bldg., N. Y.

LINCOLN'S BIRTHDAY
3 Days Atlantic City $22.50.
Also Other Holiday Tours.
Full Information sent Free.
THE GLOBE TOURS, Inc.,
Tel. 2730 Longacre.
EUROPE Conducted and Independent Travel
WEDDING TRIPS EVERYWHERE
BERMUDA Travel Information
STAR TOURS Tel. Vanderbilt 8882.
BERMUDA TRAVEL SERVICE
WE KNOW THE ISLANDS
Vanderbilt 4886

"The Public Be Pleased"
BOSTON $5.19
PROVIDENCE $3.60
VIA COLONIAL LINE
All Outside Staterooms
Phone Canal 1680

FALL RIVER LINE
TO BOSTON
Daily Service All Year. "Puritan" Afternoon and Evening Concerts
Leave Pier 9, Fall River, 1:30 P. M. Daily and Sunday.
NEW LONDON LINE
Leave Pier 40, N. R., Beverly St., 5:30 P. M. Weekdays only.
Tickets at Piers and Consolidated Ticket Offices.

NEWBURGH, POUGHKEEPSIE
Lv. Franklin St. Bridge, Wednesdays and Fridays at 2 P. M. Boats to dinner family.
CENTRAL HUDSON LINE.

WHITE STAR
To Queenstown and Liverpool
Winter Voyage De Luxe MEDITERRANEAN
WEST INDIES CRUISES
RED STAR LINE
To Plymouth, Cherbourg and Antwerp
AMERICAN LINE
To Queenstown and Plymouth and Cherbourg
Haverford . . 17,274 Tons . . Feb. 3
Merion . . 14,910 Tons . . Feb. 10
Manchester Commerce . . 10,000 Tons . . Feb. 17
Manchester Corporation . . 10,000 Tons . . Feb. 24
Manchester Importer . . 10,000 Tons . . Mar. 3
Manchester Inventor . . 10,000 Tons . . Mar. 10
Manchester Shipper . . 10,000 Tons . . Mar. 17
Manchester Trader . . 10,000 Tons . . Mar. 24
Manchester Merchant . . 10,000 Tons . . Mar. 31
Manchester Producer . . 10,000 Tons . . Apr. 7
Manchester Spinner . . 10,000 Tons . . Apr. 14
Manchester Trader . . 10,000 Tons . . Apr. 21
Manchester Merchant . . 10,000 Tons . . Apr. 28
Manchester Producer . . 10,000 Tons . . May 5
Manchester Spinner . . 10,000 Tons . . May 12
Manchester Trader . . 10,000 Tons . . May 19
Manchester Merchant . . 10,000 Tons . . May 26
Manchester Producer . . 10,000 Tons . . June 2
Manchester Spinner . . 10,000 Tons . . June 9
Manchester Trader . . 10,000 Tons . . June 16
Manchester Merchant . . 10,000 Tons . . June 23
Manchester Producer . . 10,000 Tons . . June 30
Manchester Spinner . . 10,000 Tons . . July 7
Manchester Trader . . 10,000 Tons . . July 14
Manchester Merchant . . 10,000 Tons . . July 21
Manchester Producer . . 10,000 Tons . . July 28
Manchester Spinner . . 10,000 Tons . . Aug. 4
Manchester Trader . . 10,000 Tons . . Aug. 11
Manchester Merchant . . 10,000 Tons . . Aug. 18
Manchester Producer . . 10,000 Tons . . Aug. 25
Manchester Spinner . . 10,000 Tons . . Sept. 1
Manchester Trader . . 10,000 Tons . . Sept. 8
Manchester Merchant . . 10,000 Tons . . Sept. 15
Manchester Producer . . 10,000 Tons . . Sept. 22
Manchester Spinner . . 10,000 Tons . . Sept. 29
Manchester Trader . . 10,000 Tons . . Oct. 6
Manchester Merchant . . 10,000 Tons . . Oct. 13
Manchester Producer . . 10,000 Tons . . Oct. 20
Manchester Spinner . . 10,000 Tons . . Oct. 27
Manchester Trader . . 10,000 Tons . . Nov. 3
Manchester Merchant . . 10,000 Tons . . Nov. 10
Manchester Producer . . 10,000 Tons . . Nov. 17
Manchester Spinner . . 10,000 Tons . . Nov. 24
Manchester Trader . . 10,000 Tons . . Dec. 1
Manchester Merchant . . 10,000 Tons . . Dec. 8
Manchester Producer . . 10,000 Tons . . Dec. 15
Manchester Spinner . . 10,000 Tons . . Dec. 22
Manchester Trader . . 10,000 Tons . . Dec. 29
Manchester Merchant . . 10,000 Tons . . Jan. 5
Manchester Producer . . 10,000 Tons . . Jan. 12
Manchester Spinner . . 10,000 Tons . . Jan. 19
Manchester Trader . . 10,000 Tons . . Jan. 26
Manchester Merchant . . 10,000 Tons . . Feb. 2
Manchester Producer . . 10,000 Tons . . Feb. 9
Manchester Spinner . . 10,000 Tons . . Feb. 16
Manchester Trader . . 10,000 Tons . . Feb. 23
Manchester Merchant . . 10,000 Tons . . Mar. 2
Manchester Producer . . 10,000 Tons . . Mar. 9
Manchester Spinner . . 10,000 Tons . . Mar. 16
Manchester Trader . . 10,000 Tons . . Mar. 23
Manchester Merchant . . 10,000 Tons . . Mar. 30
Manchester Producer . . 10,000 Tons . . Apr. 6
Manchester Spinner . . 10,000 Tons . . Apr. 13
Manchester Trader . . 10,000 Tons . . Apr. 20
Manchester Merchant . . 10,000 Tons . . Apr. 27
Manchester Producer . . 10,000 Tons . . May 4
Manchester Spinner . . 10,000 Tons . . May 11
Manchester Trader . . 10,000 Tons . . May 18
Manchester Merchant . . 10,000 Tons . . May 25
Manchester Producer . . 10,000 Tons . . June 1
Manchester Spinner . . 10,000 Tons . . June 8
Manchester Trader . . 10,000 Tons . . June 15
Manchester Merchant . . 10,000 Tons . . June 22
Manchester Producer . . 10,000 Tons . . June 29
Manchester Spinner . . 10,000 Tons . . July 6
Manchester Trader . . 10,000 Tons . . July 13
Manchester Merchant . . 10,000 Tons . . July 20
Manchester Producer . . 10,000 Tons . . July 27
Manchester Spinner . . 10,000 Tons . . Aug. 3
Manchester Trader . . 10,000 Tons . . Aug. 10
Manchester Merchant . . 10,000 Tons . . Aug. 17
Manchester Producer . . 10,000 Tons . . Aug. 24
Manchester Spinner . . 10,000 Tons . . Aug. 31
Manchester Trader . . 10,000 Tons . . Sept. 7
Manchester Merchant . . 10,000 Tons . . Sept. 14
Manchester Producer . . 10,000 Tons . . Sept. 21
Manchester Spinner . . 10,000 Tons . . Sept. 28
Manchester Trader . . 10,000 Tons . . Oct. 5
Manchester Merchant . . 10,000 Tons . . Oct. 12
Manchester Producer . . 10,000 Tons . . Oct. 19
Manchester Spinner . . 10,000 Tons . . Oct. 26
Manchester Trader . . 10,000 Tons . . Nov. 2
Manchester Merchant . . 10,000 Tons . . Nov. 9
Manchester Producer . . 10,000 Tons . . Nov. 16
Manchester Spinner . . 10,000 Tons . . Nov. 23
Manchester Trader . . 10,000 Tons . . Nov. 30
Manchester Merchant . . 10,000 Tons . . Dec. 7
Manchester Producer . . 10,000 Tons . . Dec. 14
Manchester Spinner . . 10,000 Tons . . Dec. 21
Manchester Trader . . 10,000 Tons . . Dec. 28
Manchester Merchant . . 10,000 Tons . . Jan. 4
Manchester Producer . . 10,000 Tons . . Jan. 11
Manchester Spinner . . 10,000 Tons . . Jan. 18
Manchester Trader . . 10,000 Tons . . Jan. 25
Manchester Merchant . . 10,000 Tons . . Feb. 1
Manchester Producer . . 10,000 Tons . . Feb. 8
Manchester Spinner . . 10,000 Tons . . Feb. 15
Manchester Trader . . 10,000 Tons . . Feb. 22
Manchester Merchant . . 10,000 Tons . . Mar. 1
Manchester Producer . . 10,000 Tons . . Mar. 8
Manchester Spinner . . 10,000 Tons . . Mar. 15
Manchester Trader . . 10,000 Tons . . Mar. 22
Manchester Merchant . . 10,000 Tons . . Mar. 29
Manchester Producer . . 10,000 Tons . . Apr. 5
Manchester Spinner . . 10,000 Tons . . Apr. 12
Manchester Trader . . 10,000 Tons . . Apr. 19
Manchester Merchant . . 10,000 Tons . . Apr. 26
Manchester Producer . . 10,000 Tons . . May 3
Manchester Spinner . . 10,000 Tons . . May 10
Manchester Trader . . 10,000 Tons . . May 17
Manchester Merchant . . 10,000 Tons . . May 24
Manchester Producer . . 10,000 Tons . . May 31
Manchester Spinner . . 10,000 Tons . . June 7
Manchester Trader . . 10,000 Tons . . June 14
Manchester Merchant . . 10,000 Tons . . June 21
Manchester Producer . . 10,000 Tons . . June 28
Manchester Spinner . . 10,000 Tons . . July 5
Manchester Trader . . 10,000 Tons . . July 12
Manchester Merchant . . 10,000 Tons . . July 19
Manchester Producer . . 10,000 Tons . . July 26
Manchester Spinner . . 10,000 Tons . . Aug. 2
Manchester Trader . . 10,000 Tons . . Aug. 9
Manchester Merchant . . 10,000 Tons . . Aug. 16
Manchester Producer . . 10,000 Tons . . Aug. 23
Manchester Spinner . . 10,000 Tons . . Aug. 30
Manchester Trader . . 10,000 Tons . . Sept. 6
Manchester Merchant . . 10,000 Tons . . Sept. 13
Manchester Producer . . 10,000 Tons . . Sept. 20
Manchester Spinner . . 10,000 Tons . . Sept. 27
Manchester Trader . . 10,000 Tons . . Oct. 4
Manchester Merchant . . 10,000 Tons . . Oct. 11
Manchester Producer . . 10,000 Tons . . Oct. 18
Manchester Spinner . . 10,000 Tons . . Oct. 25
Manchester Trader . . 10,000 Tons . . Nov. 1
Manchester Merchant . . 10,000 Tons . . Nov. 8
Manchester Producer . . 10,000 Tons . . Nov. 15
Manchester Spinner . . 10,000 Tons . . Nov. 22
Manchester Trader . . 10,000 Tons . . Nov. 29
Manchester Merchant . . 10,000 Tons . . Dec. 6
Manchester Producer . . 10,000 Tons . . Dec. 13
Manchester Spinner . . 10,000 Tons . . Dec. 20
Manchester Trader . . 10,000 Tons . . Dec. 27
Manchester Merchant . . 10,000 Tons . . Jan. 3
Manchester Producer . . 10,000 Tons . . Jan. 10
Manchester Spinner . . 10,000 Tons . . Jan. 17
Manchester Trader . . 10,000 Tons . . Jan. 24
Manchester Merchant . . 10,000 Tons . . Jan. 31
Manchester Producer . . 10,000 Tons . . Feb. 7
Manchester Spinner . . 10,000 Tons . . Feb. 14
Manchester Trader . . 10,000 Tons . . Feb. 21
Manchester Merchant . . 10,000 Tons . . Feb. 28
Manchester Producer . . 10,000 Tons . . Mar. 7
Manchester Spinner . . 10,000 Tons . . Mar. 14
Manchester Trader . . 10,000 Tons . . Mar. 21
Manchester Merchant . . 10,000 Tons . . Mar. 28
Manchester Producer . . 10,000 Tons . . Apr. 4
Manchester Spinner . . 10,000 Tons . . Apr. 11
Manchester Trader . . 10,000 Tons . . Apr. 18
Manchester Merchant . . 10,000 Tons . . Apr. 25
Manchester Producer . . 10,000 Tons . . May 2
Manchester Spinner . . 10,000 Tons . . May 9
Manchester Trader . . 10,000 Tons . . May 16
Manchester Merchant . . 10,000 Tons . . May 23
Manchester Producer . . 10,000 Tons . . May 30
Manchester Spinner . . 10,000 Tons . . June 6
Manchester Trader . . 10,000 Tons . . June 13
Manchester Merchant . . 10,000 Tons . . June 20
Manchester Producer . . 10,000 Tons . . June 27
Manchester Spinner . . 10,000 Tons . . July 4
Manchester Trader . . 10,000 Tons . . July 11
Manchester Merchant . . 10,000 Tons . . July 18
Manchester Producer . . 10,000 Tons . . July 25
Manchester Spinner . . 10,000 Tons . . Aug. 1
Manchester Trader . . 10,000 Tons . . Aug. 8
Manchester Merchant . . 10,000 Tons . . Aug. 15
Manchester Producer . . 10,000 Tons . . Aug. 22
Manchester Spinner . . 10,000 Tons . . Aug. 29
Manchester Trader . . 10,000 Tons . . Sept. 5
Manchester Merchant . . 10,000 Tons . . Sept. 12
Manchester Producer . . 10,000 Tons . . Sept. 19
Manchester Spinner . . 10,000 Tons . . Sept. 26
Manchester Trader . . 10,000 Tons . . Oct. 3
Manchester Merchant . . 10,000 Tons . . Oct. 10
Manchester Producer . . 10,000 Tons . . Oct. 17
Manchester Spinner . . 10,000 Tons . . Oct. 24
Manchester Trader . . 10,000 Tons . . Oct. 31
Manchester Merchant . . 10,000 Tons . . Nov. 7
Manchester Producer . . 10,000 Tons . . Nov. 14
Manchester Spinner . . 10,000 Tons . . Nov. 21
Manchester Trader . . 10,000 Tons . . Nov. 28
Manchester Merchant . . 10,000 Tons . . Dec. 5
Manchester Producer . . 10,000 Tons . . Dec. 12
Manchester Spinner . . 10,000 Tons . . Dec. 19
Manchester Trader . . 10,000 Tons . . Dec. 26
Manchester Merchant . . 10,000 Tons . . Jan. 2
Manchester Producer . . 10,000 Tons . . Jan. 9
Manchester Spinner . . 10,000 Tons . . Jan. 16
Manchester Trader . . 10,000 Tons . . Jan. 23
Manchester Merchant . . 10,000 Tons . . Jan. 30
Manchester Producer . . 10,000 Tons . . Feb. 6
Manchester Spinner . . 10,000 Tons . . Feb. 13
Manchester Trader . . 10,000 Tons . . Feb. 20
Manchester Merchant . . 10,000 Tons . . Feb. 27
Manchester Producer . . 10,000 Tons . . Mar. 6
Manchester Spinner . . 10,000 Tons . . Mar. 13
Manchester Trader . . 10,000 Tons . . Mar. 20
Manchester Merchant . . 10,000 Tons . . Mar. 27
Manchester Producer . . 10,000 Tons . . Apr. 3
Manchester Spinner . . 10,000 Tons . . Apr. 10
Manchester Trader . . 10,000 Tons . . Apr. 17
Manchester Merchant . . 10,000 Tons . . Apr. 24
Manchester Producer . . 10,000 Tons . . May 1
Manchester Spinner . . 10,000 Tons . . May 8
Manchester Trader . . 10,000 Tons . . May 15
Manchester Merchant . . 10,000 Tons . . May 22
Manchester Producer . . 10,000 Tons . . May 29
Manchester Spinner . . 10,000 Tons . . June 5
Manchester Trader . . 10,000 Tons . . June 12
Manchester Merchant . . 10,000 Tons . . June 19
Manchester Producer . . 10,000 Tons . . June 26
Manchester Spinner . . 10,000 Tons . . July 3
Manchester Trader . . 10,000 Tons . . July 10
Manchester Merchant . . 10,000 Tons . . July 17
Manchester Producer . . 10,000 Tons . . July 24
Manchester Spinner . . 10,000 Tons . . July 31
Manchester Trader . . 10,000 Tons . . Aug. 7
Manchester Merchant . . 10,000 Tons . . Aug. 14
Manchester Producer . . 10,000 Tons . . Aug. 21
Manchester Spinner . . 10,000 Tons . . Aug. 28
Manchester Trader . . 10,000 Tons . . Sept. 4
Manchester Merchant . . 10,000 Tons . . Sept. 11
Manchester Producer . . 10,000 Tons . . Sept. 18
Manchester Spinner . . 10,000 Tons . . Sept. 25
Manchester Trader . . 10,000 Tons . . Oct. 2
Manchester Merchant . . 10,000 Tons . . Oct. 9
Manchester Producer . . 10,000 Tons . . Oct. 16
Manchester Spinner . . 10,000 Tons . . Oct. 23
Manchester Trader . . 10,000 Tons . . Oct. 30
Manchester Merchant . . 10,000 Tons . . Nov. 6
Manchester Producer . . 10,000 Tons . . Nov. 13
Manchester Spinner . . 10,000 Tons . . Nov. 20
Manchester Trader . . 10,000 Tons . . Nov. 27
Manchester Merchant . . 10,000 Tons . . Dec. 4
Manchester Producer . . 10,000 Tons . . Dec. 11
Manchester Spinner . . 10,000 Tons . . Dec. 18
Manchester Trader . . 10,000 Tons . . Dec. 25
Manchester Merchant . . 10,000 Tons . . Jan. 1
Manchester Producer . . 10,000 Tons . . Jan. 8
Manchester Spinner . . 10,000 Tons . . Jan. 15
Manchester Trader . . 10,000 Tons . . Jan. 22
Manchester Merchant . . 10,000 Tons . . Jan. 29
Manchester Producer . . 10,000 Tons . . Feb. 5
Manchester Spinner . . 10,000 Tons . . Feb. 12
Manchester Trader . . 10,000 Tons . . Feb. 19
Manchester Merchant . . 10,000 Tons . . Feb. 26
Manchester Producer . . 10,000 Tons . . Mar. 5
Manchester Spinner . . 10,000 Tons . . Mar. 12
Manchester Trader . . 10,000 Tons . . Mar. 19
Manchester Merchant . . 10,000 Tons . . Mar. 26
Manchester Producer . . 10,000 Tons . . Apr. 2
Manchester Spinner . . 10,000 Tons . . Apr. 9
Manchester Trader . . 10,000 Tons . . Apr. 16
Manchester Merchant . . 10,000 Tons . . Apr. 23
Manchester Producer . . 10,000 Tons . . Apr. 30
Manchester Spinner . . 10,000 Tons . . May 7
Manchester Trader . . 10,000 Tons . . May 14
Manchester Merchant . . 10,000 Tons . . May 21
Manchester Producer . . 10,000 Tons . . May 28
Manchester Spinner . . 10,000 Tons . . June 4
Manchester Trader . . 10,000 Tons . . June 11
Manchester Merchant . . 10,000 Tons . . June 18
Manchester Producer . . 10,000 Tons . . June 25
Manchester Spinner . . 10,000 Tons . . July 2
Manchester Trader . . 10,000 Tons . . July 9
Manchester Merchant . . 10,000 Tons . . July 16
Manchester Producer . . 10,000 Tons . . July 23
Manchester Spinner . . 10,000 Tons . . July 30
Manchester Trader . . 10,000 Tons . . Aug. 6
Manchester Merchant . . 10,000 Tons . . Aug. 13
Manchester Producer . . 10,000 Tons . . Aug. 20
Manchester Spinner . . 10,000 Tons . . Aug. 27
Manchester Trader . . 10,000 Tons . . Sept. 3
Manchester Merchant . . 10,000 Tons . . Sept. 10
Manchester Producer . . 10,000 Tons . . Sept. 17
Manchester Spinner . . 10,000 Tons . . Sept. 24
Manchester Trader . . 10,000 Tons . . Oct. 1
Manchester Merchant . . 10,000 Tons . . Oct. 8
Manchester Producer . . 10,000 Tons . . Oct. 15
Manchester Spinner . . 10,000 Tons . . Oct. 22
Manchester Trader . . 10,000 Tons . . Oct. 29
Manchester Merchant . . 10,000 Tons . . Nov. 5
Manchester Producer . . 10,000 Tons . . Nov. 12
Manchester Spinner . . 10,000 Tons . . Nov. 19
Manchester Trader . . 10,000 Tons . . Nov. 26
Manchester Merchant . . 10,000 Tons . . Dec. 3
Manchester Producer . . 10,000 Tons . . Dec. 10
Manchester Spinner . . 10,000 Tons . . Dec. 17
Manchester Trader . . 10,000 Tons . . Dec. 24
Manchester Merchant . . 10,000 Tons . . Dec. 31
Manchester Producer . . 10,000 Tons . . Jan. 7
Manchester Spinner . . 10,000 Tons . . Jan. 14
Manchester Trader . . 10,000 Tons . . Jan. 21
Manchester Merchant . . 10,000 Tons . . Jan. 28
Manchester Producer . . 10,000 Tons . . Feb. 4
Manchester Spinner . . 10,000 Tons . . Feb. 11
Manchester Trader . . 10,000 Tons . . Feb. 18
Manchester Merchant . . 10,000 Tons . . Feb. 25
Manchester Producer . . 10,000 Tons . . Mar. 4
Manchester Spinner . . 10,000 Tons . . Mar. 11
Manchester Trader . . 10,000 Tons . . Mar. 18
Manchester Merchant . . 10,000 Tons . . Mar. 25
Manchester Producer . . 10,000 Tons . . Apr. 1
Manchester Spinner . . 10,000 Tons . . Apr. 8
Manchester Trader . . 10,000 Tons . . Apr. 15
Manchester Merchant . . 10,000 Tons . . Apr. 22
Manchester Producer . . 10,000 Tons . . Apr. 29
Manchester Spinner . . 10,000 Tons . . May 6
Manchester Trader . . 10,000 Tons . . May 13
Manchester Merchant . . 10,000 Tons . . May 20
Manchester Producer . . 10,000 Tons . . May 27
Manchester Spinner . . 10,000 Tons . . June 3
Manchester Trader . . 10,000 Tons . . June 10
Manchester Merchant . . 10,000 Tons . . June 17
Manchester Producer . . 10,000 Tons . . June 24
Manchester Spinner . . 10,000 Tons . . July 1
Manchester Trader . . 10,000 Tons . . July 8
Manchester Merchant . . 10,000 Tons . . July 15
Manchester Producer . . 10,000 Tons . . July 22
Manchester Spinner . . 10,000 Tons . . July 29
Manchester Trader . . 10,000 Tons . . Aug. 5
Manchester Merchant . . 10,000 Tons . . Aug. 12
Manchester Producer . . 10,000 Tons . . Aug. 19
Manchester Spinner . . 10,000 Tons . . Aug. 26
Manchester Trader . . 10,000 Tons . . Sept. 2
Manchester Merchant . . 10,000 Tons . . Sept. 9
Manchester Producer . . 10,000 Tons . . Sept. 16
Manchester Spinner . . 10,000 Tons . . Sept. 23
Manchester Trader . . 10,000 Tons . . Sept. 30
Manchester Merchant . . 10,000 Tons . . Oct. 7
Manchester Producer . . 10,000 Tons . . Oct. 14
Manchester Spinner . . 10,000 Tons . . Oct. 21
Manchester Trader . . 10,000 Tons . . Oct. 28
Manchester Merchant . . 10,000 Tons . . Nov. 4
Manchester Producer . . 10,000 Tons . . Nov. 11
Manchester Spinner . . 10,000 Tons . . Nov. 18
Manchester Trader . . 10,000 Tons . . Nov. 25
Manchester Merchant . . 10,000 Tons . . Dec. 2
Manchester Producer . . 10,000 Tons . . Dec. 9
Manchester Spinner . . 10,000 Tons . . Dec. 16
Manchester Trader . . 10,000 Tons . . Dec. 23
Manchester Merchant . . 10,000 Tons . . Dec. 30
Manchester Producer . . 10,000 Tons . . Jan. 6
Manchester Spinner . . 10,000 Tons . . Jan. 13
Manchester Trader . . 10,000 Tons . . Jan. 20
Manchester Merchant . . 10,000 Tons . . Jan. 27
Manchester Producer . . 10,000 Tons . . Feb. 3
Manchester Spinner . . 10,000 Tons . . Feb. 10
Manchester Trader . . 10,000 Tons . . Feb. 17
Manchester Merchant . . 10,000 Tons . . Feb. 24
Manchester Producer . . 10,000 Tons . . Mar. 3
Manchester Spinner . . 10,000 Tons . . Mar. 10
Manchester Trader . . 10,000 Tons . . Mar. 17
Manchester Merchant . . 10,000 Tons . . Mar. 24
Manchester Producer . . 10,000 Tons . . Mar. 31
Manchester Spinner . . 10,000 Tons . . Apr. 7
Manchester Trader . . 10,000 Tons . . Apr. 14
Manchester Merchant . . 10,000 Tons . . Apr. 21
Manchester Producer . . 10,000 Tons . . Apr. 28
Manchester Spinner . . 10,000 Tons . . May 5
Manchester Trader . . 10,000 Tons . . May 12
Manchester Merchant . . 10,000 Tons . . May 19
Manchester Producer . . 10,000 Tons . . May 26
Manchester Spinner . . 10,000 Tons . . June 2
Manchester Trader . . 10,000 Tons . . June 9
Manchester Merchant . . 10,000 Tons . . June 16
Manchester Producer . . 10,000 Tons . . June 23
Manchester Spinner . . 10,000 Tons . . June 30
Manchester Trader . . 10,000 Tons . . July 7
Manchester Merchant . . 10,000 Tons . . July 14
Manchester Producer . . 10,000 Tons . . July 21
Manchester Spinner . . 10,000 Tons . . July 28
Manchester Trader . . 10,000 Tons . . Aug. 4
Manchester Merchant . . 10,000 Tons . . Aug. 11
Manchester Producer . . 10,000 Tons . . Aug. 18
Manchester Spinner . . 10,000 Tons . . Aug. 25
Manchester Trader . . 10,000 Tons . . Sept. 1
Manchester Merchant . . 10,000 Tons . . Sept. 8
Manchester Producer . . 10,000 Tons . . Sept. 15
Manchester Spinner . . 10,000 Tons . . Sept. 22
Manchester Trader . . 10,000 Tons . . Sept. 29
Manchester Merchant . . 10,000 Tons . . Oct. 6
Manchester Producer . . 10,000 Tons . . Oct. 13
Manchester Spinner . . 10,000 Tons . . Oct. 20
Manchester Tr

BUSINESS OPPORTUNITIES

Rate 15 cents per word.

Bank and business references required under this classification.

CAPITAL TO INVEST.

TWO young men, with executive experience and technical training will invest substantial amount and services in established business. C 45 Times.

$5,000 to invest in clean profitable business; state particulars. E 20 Times.

CAPITAL WANTED.

EXCEPTIONAL BUSINESS OPPORTUNITY Wanted, $25,000 to form stock company for packing canned fruits, vegetables and meats. Plan are based on tailoring and deep water location. Location is between Albany & Troy and plentiful. Plans are practical, cheap and plentiful. To be operated by experienced and successful men known now to this line. Stock secured with particulars is necessary. Will welcome calls for inspection and consideration of details. Telephone Walker 4822, 1 to 3 Times.

WANT to start a growing and interesting co. in business section and would like to connect with party who knows this locality thoroughly, one who could invest a few thousand dollars; excellent opportunity for right party; no real particulars; also age. C 2388 Times Annex.

WELL going printing concern requires additional capital to enlarge plant; to one of executive ability and means it offers real future with capital; can secure position, and interest. Thorough investigation invited. B 982 Times Downtown.

CAPITAL wanted, real opportunity for high-salaried executive with $25,000 to $50,000 capital for progressive investment; established seven years. New York Queens, Fidelity Finance Co., 202 5th Av.

THEATRICAL manager and press agent, experienced and picture theatre, Times Square, Providence, R. I., good salary and half profits; $10,000 cash required. Eliot Realty, 222 West 42d St. Bryant 2061.

WANTED—$2,000 at once; will secure, return assured within 60 days; manufacturing proposition of proved property; best reference; unquestionable. Address C. care P. O. Times.

CORPORATION, established 37 years, wishes to buy or invest new $25,000 with services of executive who can invest same; $7,500 and $10,000 principals only. C 197 Times.

WANT two men with cash ability, about $2,500 each, with services; salary and commission. Room 42, 31 West 34th.

WANTED—Partner, $5,000, to manufacture Christian card novelties; exceptional opportunity; big future. J. Berkman, Room 911.

MAN wanted to invest $15,000 to $25,000 in well-established growing industry; high class references. F 202 Times Annex.

REAL opportunity for executive with $25,000 for marketing an article used by everyone, woman and child. B 221 Times.

$5,000 secures large interest, going concern, unique service; possibilities large returns. C 246 Times.

WANTED—Partner with $10,000 cash; good chance; investigate. W. L. Harris, 30 Church St.

$4,000 partnership wanted by young man of 25 years, about to locate extensively here in Far East; wishes to make connections with New York manufacturers and introduce American products in Japan; can furnish references; if desired, go to Japan. C. T. Dunn, 1402, 489 5th Av., New York City.

EXECUTIVE—High class man, American, 30 years' executive experience in import and export business, including general sales and operation accounting, is desirous of becoming partner in office manager with an established business; can invest $5,000 per annum. C 252 Times.

WITH Western—European for retail arts and crafts specialty; manufacturing; high quality; best terms. Tallmadge Bros., 25 Sheldon St., Brooklyn.

EXCEPTIONAL experienced partner of ability, with $10,000 cash, desires connection with old established firm; interview solicited. C 2246 Times Annex.

EXECUTIVE, with sales administration experience wanted by established concern; open to investigation; connection with responsible interests. C 467 Times.

SALESMEN selling on textile trade wanted; additional line selling a special starch and chemicals on side line. B 825 Times Downtown.

ACCOUNTANT, certified, New York, has evenings to assist banks, lawyers and others. Phone Plaza 5000. C 49 Times.

EXECUTIVE desires connection, discounting accounts receivable, commercial banking experience. C 498 Times.

PROPRIETORS to purchase existing claims for certified accounts. B 947 Times Downtown.

FOR SALE.

QUICK SALE, up-to-date woman's, misses' children's wearing apparel and dry goods store, cutting wages, suits, dresses, millinery, waists, furs, &c.; the estate is offered by the last sum of a growing city having a population of about 25,000, and has a big drawing population from surrounding towns; rare opportunity; proposition, good reason for selling. Address Box 744, 1780 Wilson Bldg., New York.

FOR SALE—In a prosperous and thriving suburban town of 4,000 population a general store property, including a new and modern improvements, excellent location for department store, furniture or general store enough living rooms to be used as a home or boarding house; purchase price $25,000 including good-will. F 1225 Times Annex.

FOR SALE—Retail shoe store in vicinity of Philadelphia; a business now doing, established 30 years; owner desires to retire; wonderful opportunity to take over large and profitable business. F 1226 Times Annex.

FOR SALE—Half interest in well-established manufacturing business of national reputation; $5,000 required; large dividends assured in 6 months; in addition to salary active interest. F 230 Times.

SPECIALTY shop, superior clientele, best location in city, reasonable rent, splendid opportunity reason for selling, owner going abroad; must act quickly. F 220 Times.

HIGH-CLASS equipment agency commission, for sale; progressive, reasonable. Call Bowling Green 8350-748, after 10 o'clock.

GARAGE for sale 16,000 feet; cement floor; 150 ft. 5th Av. 140 cars and workmen; rental cash required. C 440 Times Downtown.

FUR store and established shipping department; large light warehouse; wonderful opportunity for manufacturer and retail. B 220 Times.

GARAGE, newly constructed, 75,000 square feet, direct from owner. Phillips Co., 42 West 45th.

EXPRESS moving and trucking business, well established, two trucks $2,500. Dial Express, 239 West 23d. Circle 9264.

CONTROL, Brooklyn hotel, investing income. Two 1st mortgages. Write Addr. Realty, C 5 Court Station, N. Y.

ELECTRICAL contracting business, long established, excellent location, machinery in operation; part terms. 211 E. 12th Times.

CANDY factory equipped complete with machinery, furniture, stock and fix to go abroad. Bowes & Peggotti, 20 East 125th.

ART SHOP, goods stores established, doing good business, big profit. B 220 Times.

WOMEN'S ready-to-wear store, 76 4th Av. For particulars, phone Spring 4238.

GOOD bakery shop for sale, on account of war. For particulars, phone Wadsworth 2045.

FUR shop for sale bargain. Bureau, 32 West 34th St.

BUSINESS LOANS.

MONEY PURCHASED; LOANS ON OTHER GOOD COLLATERAL HIDDEN MTG. CAMPBELL CO. 8 AUDUBON, 20 BROADWAY.

MONEY wanted to purchase pledge or clothes; highest; advance 4 Co., 104 Madison Av. 34th st.

LOANS quickly made, one month, installments, &c., unlimited. Equitable, 38 West 42d.

BUSINESS LOANS.

LOANS to $1,000, one year or less, weekly or monthly payments plan; no charges or interest; no salary endorsement, character and earning power the basis of credit.
THE MORRIS PLAN COMPANY.
Business owned $15,000,000.
Main office, 101 Broadway.
369 Grand St., 28 Court St., Brooklyn.
251 East 149th St., 1,183 Fifth Av., Fifth Ave. Union Square, 200 Madison Av., Bldg.

MONEY! MONEY MAKES MONEY! Money loaned in any amount at reasonable interest; otherwise such deposit valuables. Safe for absent-citizen. Inquire REPUTABLE PLEDGE SOCIETY, INC., 2 EAST 59TH ST.

TIME OVER, YOUR EMERGENCY. The most liberal terms on jewelry, silverware, furs and rugs. LOWEST interest. LAWRENCE'S LOANS, 70 2d Av., near 10th St. On Third Floor Since 1888.

EMERGENCY CASH—We are continually getting inquiries from worthy people who want small loans on salary; amounts, $25 to $300; repayments made weekly; legal rates. L. Lawson & Co., Est. 1876, 68 4th Av., at 10th St. Telephone Stuyvesant 4128.

$ PATRIELLE and bank deposits transported in armored cars and safely guaranteed by one of the largest surety companies in the world. EARTHEN EXPORTING, INC., 1 Beaver St. Tel. Bowling Green 2547.

BUSINESS ventures, trade accommodations, bought. Persons and Domestic Acceptance Corporation, 1 Wall St., New York City.

LOANS on merchandise, second mortgages, accounts receivable. E. Whitehorn, 220 Grand St. Canal 4228-4229.

BUSINESS SERVICES.

ADVERTISING ideas that will help you to sell it by advertising.—Talk. Try our Sales Letters. The Man of Advertising, 131 West 42d Street.

ACCOUNTANT certified, specialist in income, personal, partnership, corporation returns. E 440 Times Downtown.

MY SALES LETTERS will create business for you scientifically written, prompt. 261 Fulton St. Main 4784.

SAYS X-RAY TAKES PLACE OF RADIUM

Expert Tells How High-Voltage Machines Are Used for Radio-Therapy.

$1,000 RESEARCH PRIZE.

New Spinal Cord Air Treatment for Gassed Soldiers Explained Before Roentgenologists' Convention.

ATLANTIC CITY, N. J., Jan. 25.—A sharp decline in the price of radium has been caused by the development of high-power Roentgen ray machines, according to delegates attending the fourth annual meeting of the eastern section of the American Roentgen Ray Society, at the Ritz-Carlton here.

It has been found that the biological effect of radium and the Roentgen ray is identical," said Dr. Charles A. Waters of Johns Hopkins, Baltimore, today. "In other words, machines have been developed which emit upward of 250,000 and which produce the same radiation as half a million dollars' worth of radium. Rapid strides are being made in volts, and we will be able to utilize 300,000 volts as soon as we can build tubes to carry this voltage."

Announcement was made of an offer of a $1,000 award by the American Roentgen Ray Society for the best piece of original research in the field of X-ray, radium or radio activity. The competition will close July 1, 1923 and the prize will be awarded by a committee consisting of Dr. George E. Pfahler, Philadelphia, Dr. Frederick Baetjer of Baltimore, and Dr. George W. Holmes of Boston.

At the opening session of the convention tonight Dr. Walter Dandy of Baltimore read a paper illustrated by lantern slides on "The Localization of Brain Tumors by Ventricular Pneumography." Pneumography, it was explained, was a new science which has been developed by Dr. Dandy, which may revolutionize the treatment of brain diseases. Pneumography, it was explained, consists of penetrating the spinal canal below the 4th lumbar spine, extracting a portion of the spinal fluid, and substituting air, which acts as a barrier to the passage of infection.

Extensive experiments have been carried on during the past year. It was stated, on men who had been gassed in the World War. It was shown that where bronchial pneumonia or tuberculosis had not developed excellent results have been attained in the restoration of tissues.

NEW OCEAN RADIO TESTS.

Connecticut Amateur Will Try Exchange of Messages With France.

Special to The New York Times.

HARTFORD, Conn., Jan. 25.—An immediate exchange of messages between an amateur radio station in the United States and a station in France will be attempted for the first time this week by the American Radio Relay League under normal operating conditions and without asking for "quiet air." As American amateurs during the recent tests heard the signals of European stations with difficulty, while most of their fellow amateurs were not sending, the new tests will be more difficult when hundreds are transmitting as usual.

Signals and messages have been sent across the Atlantic and it now remains to exchange messages to prove the feasibility of international amateur radio for all normal purposes.

According to the plan the tests will continue from Jan. 27 up to and including Feb. 2. The American station will be 1CKP owned by George Putney of South Manchester, Conn., and operated by Charles A. Service, Assistant Secretary of the league. The French station is that owned and operated by Leon Deloy at Nice.

WANT RIVERSIDE IMPROVED.

Women's Park League Discusses Bill for Removing Coal Pockets.

A special meeting of the Women's League for the Protection of Riverside Park to discuss improvement of the park was held yesterday in the Ruth Hargrove. The purpose was to discuss the memorandum to the Legislature of a bill by Senator Nathan Straus Jr. providing with the abolition of the coal pockets and garbage dumps along Riverside Drive. Last year the bill was passed by the Senate but tabled in the Assembly.

The principal speakers were Assemblyman Samuel Hausmann and Victor Kaufman, William D. Guthrie, President of the West End Civic Association, and Flavel Shurtleff, Secretary to the City Plan of New York.

Mrs. John Clagett Proctor, President of the League, said that Park Commissioner Francis D. Galatin had agreed to support the League's plan of planting along Riverside Park ornamental trees representing each State in the Union.

OWEN SAYS RELIGION WILL MEET SCIENCE

Former Vicar of Oxford Predicts Union of Two Groups Through Psychic Research.

DIFFERENCES TO BE ERASED

Clergyman Declares Bible No Longer Sufficient for the People and Says Church Needs Truth.

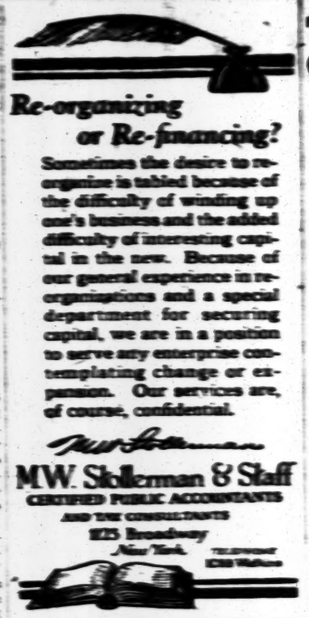
A union of science and religion as the common denomination of worship for all Christian churches was predicted yesterday by the Rev. G. Vale Owen, former Vicar of Oxford, who resigned his vicarage to devote here on psychic phenomena. The clergyman gained fame by publication of a series of messages he said he received from the beyond.

"Investigators and scientists are making such rapid progress in psychic research in every country of the world," he said, "that hope for reconciliation between the man of God and the man of science is to be seen in what we call spiritualism today, in the absence of a more descriptive word. Within the last few decades students of exact science have broadened the scope of their field of investigation until they have gone further than the purely material. Science today tells us that the electron is not the ultimate unit of matter, but that the electron itself is an ethereal vibration. At this point science has entered a realm in which religion had previously held sway.

"The Church is more backward in coming; its part of the way than the scientists. The present wide interest in psychic research is due to the progress made by science and not by the Church. Science seeks the truth. The Church heretofore has sought only the dictum of authority. One of the most important developments in this movement of liberality was the report recently made public by a committee of investigation of the Church of Scotland, which was decidedly favorable for further and more intensive investigation.

"I believe it is very likely that the young people who are living today will see an end of the struggle between the Church and science, when both will come to a focal point through psychic research. I foresee also in this unity a common denomination of worship for all of the Christian churches of the world.

"The backwardness of the Church as a body is typified by the attitude of the dignitaries of the Church of England toward intelligent and devout investigation of psychic forces. At the present time, however, the liberality of the younger members of the clergy is a counterbalance. The authority of the Bible is no longer sufficient for the people. The Church must have the support of exact science to stand."



Re-organizing or Re-financing?

Sometimes the desire to re-organize is tabled because of the difficulty of winding up one's business and the added difficulty of interesting capital in the new. Because of our general experience in re-organizations and a special department for securing capital, we are in a position to serve any enterprise contemplating change or expansion. Our services are, of course, confidential.

M.W. Stollerman & Staff
CERTIFIED PUBLIC ACCOUNTANTS AND TAX CONSULTANTS
225 Broadway, New York. TELEPHONE CHELSEA 6800

Ten Months Charge Account

Diamonds, Watches, Jewelry
EXCLUSIVE DESIGNS LARGE SELECTION

Special—Today and Saturday

BRACELET WATCH
20 K. White Gold 17 Jewels
Four adjustments. Very fine movement. New squared design. Superb carving. An accurate timepiece that will be treasured for a lifetime.
$35

The purchase of worth-while jewelry is made easy by a Sweet Charge Account. Catalog 16 on request. Established 1865.

L.W. Sweet & Co.
170 Broadway, Cor. Maiden Lane
SIXTH FLOOR (Our Only Place)

Sale—at $7.50

Men's Fine Shoes

A most unusual offering—Regular $12. and $15. quality! Tans or blacks, High or Low! Brogue Tips and Plain Soft Toe. Values that cannot be duplicated elsewhere.

$7.50

ALFRED A. KOHN
505 Fifth Avenue at 42nd

Tomorrow (Saturday) Ends Our

20% Off Sale

Wallach Hats, Haberdashery and Hart Schaffner & Marx Suits and Overcoats

[Excepting only Dress Clothes, Stetson Hats, Collars and a few other items]

Just two more days in which to add a fine new Suit or Overcoat to your wardrobe for a whole fifth less than its previous low price; or to beat the season by a couple of weeks and save 20% on a Golf or Sports Suit; or, to replenish your needs in haberdashery or hats at great economies. And at our Broadway, corner 29th Street Store, inviting opportunities for the Ladies in Hart Schaffner & Marx Coats for Women at 20% off.

Just in Time for Graduation!
Hart Schaffner & Marx
$20 Boys' Blue Suits
$16
including extra knickers.

Wallach Bros

Broadway, below Chambers
Broadway, cor. 29th
246-248 West 125th
3d Ave. cor. 122d
ESTABLISHED 1887

ADVERTISEMENT. ADVERTISEMENT.

A MUTUAL ORGANIZATION—FOUNDED IN 1845

New York Life Insurance Co.

(Incorporated under the Laws of New York)

346 BROADWAY, NEW YORK, N. Y.

Seventy-Eighth Annual Statement

TO THE POLICY-HOLDERS:

As the Company becomes larger it becomes increasingly important that you should better understand your relation to it and better appreciate what you as a policy-holder really own, and what your property is doing for you and for others.

Here we are—mutual, no stock, no dividends except to you, no division in purpose, just a general plan to stand by each other against the vicissitudes of life and against that certain but unknown date when our obligations to our families will mature.

We operate scientifically. We do not guess. We do not speculate. We have certain convictions based generally on that famous formula of the Declaration of Independence which affirms our inalienable right to Life, Liberty and the Pursuit of Happiness.

We go further. We admit that these rights remain "inalienable" only if we deserve them.

Through unsound thinking, unsound living, sloth, extravagance and pure cussedness, these rights can be alienated and lost. Through industry, frugality, clean living, provision for dependents and a due regard for the rights of others, these rights are made vital.

We together, approximately 1,500,000 of us, have justified our claim to these inalienable rights in that we stand pledged to help each other, and our dependents, to the extent of $4,000,000,000.

As the laws of Life Insurance figure it, our present liability is $788,236,317.00, and in this the Insurance Department of the State of New York concurs.

We have in hand, accumulated as a sinking fund with which fully to redeem these mutual pledges of $4,000,000,000, just under $1,000,000,000.

This is property, a great property. It belongs to you. Have you ever thought of that? If not, begin to think that way now. Your policy represents your share in that property; your policy IS PROPERTY.

Do you own a piece of Real Estate? If so, you know what that means; but your Real Estate is not so certain in its value as your Policy in this Company.

Do you own a Bond? If so, and if that Bond is one issued by Uncle Sam, you know what that means; but even Uncle Sam's Bond is no more certain than your Policy, and lacks its emergency power.

Your Bond for $1,000 cost you $1,000 or thereabouts, and it's good, certainly good if Uncle Sam issued it.

Your Policy for $1,000 may not as yet have cost you more than $25 00, and it's good, good for $1,000, when that unknown day comes.

You bought your bit of Real Estate, your Government Bond and your Life Policy for the same purpose—to protect your dependents, to protect yourself, in old age.

Your Life Insurance Policy is as certain as your Bond, more dependable than your Real Estate.

LOOK AT THE PICTURE PRESENTED BY THE ATTACHED BALANCE SHEET:

All that property is behind your individual policy—ALL OF IT. You are not secured by

The Mortgages alone	$200,663,277.46,	nor
The Railroad Bonds alone	285,079,312.14,	nor
The Bonds of the United States alone	115,370,340.00,	nor
Other Securities and Cash	387,439,281.36,	but
By the Grand Total taken at Market Values	$988,552,210.96	

Isn't a definite promise to pay, backed by such value, the finest security, the finest property you know of?

Aren't you glad that you hold that contract? And haven't you a feeling of regret that you didn't take a larger one when you could get it?

Can you now perform a better service than to show this exhibit to your neighbor and suggest that he or she also become a partner in the enterprise?

This property is being distributed almost as fast as it accumulates under an increasing business. In 1922 we paid you (policy-holders and beneficiaries) $130,143,274.58.

Look again at the picture. You at once see yourself as a constructive capitalist. The money you have paid is very usefully busy; it is helping the farmer, the business man and the railroads. It is building hydro-electric plants, developing municipalities and backing Uncle Sam.

Both as capitalist and as insurant this is the most dependable and useful property that you (jointly or severally) own.

DARWIN P. KINGSLEY,
President.

Balance Sheet, January 1, 1923

Bonds at Market Value, as Determined by Insurance Department, State of New York

ASSETS		LIABILITIES	
Real Estate owned	$8,238,684.28	Policy Reserve	$788,236,317.00
First Mortgage Loans—		Other Policy Liabilities	22,747,657.36
On Farms	57,592,277.53	Dividends left with Company to Accumulate at Interest	10,492,741.71
On Residential and Business Properties	143,070,999.93	Premiums, Interest and Rentals prepaid	3,508,893.64
Loans on Policies	166,099,516.84	Taxes, Salaries, Accounts, etc., due or accrued	7,452,155.33
Bonds of the United States	115,370,340.00	Additional Reserves	7,946,366.00
Railroad Bonds	285,079,312.14	Dividends payable in 1923	48,769,410.67
Bonds of other Governments, of States and Municipalities	152,583,974.81	Reserve for Deferred Dividends	39,310,473.00
Cash	8,816,310.47	General Contingency Funds not included above	60,088,196.25
Other Assets	51,700,794.96		
Total	$988,552,210.96	Total	$988,552,210.96

First

In 1922 seventeen New York newspapers, morning and evening, published nearly 13 per cent. of all the advertising published by 122 newspapers in 28 cities in the United States.

The New York Times published nearly 15 per cent. of all the advertising published in these 17 New York newspapers, or 5 per cent. more of the total than the next largest newspaper, which it led by 6,898,132 agate lines, with total of 24,142,222 lines in The Times.